

Call to Order and Announce a Quorum is Present

Board President Jordan Simms called the meeting to order at 6:04 P.M. Board members present were Treasurer Ray Smith, Secretary Don Perry (arrived at 6:10) and board members Mayor David F. Bristol and Chad Gilliland. Board member absent was Vice President David Blom. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present.

1. Comments from Citizens

None

2. Approval of Minutes from the August 21, 2024 board meeting.

Ray Smith made a motion to approve the minutes from the August 21, 2024 PEDC board meeting as presented. The motion was seconded by Chad Gilliland and was approved 4-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the month of August 2024. Take any additional action necessary.

Ray Smith overviewed the financial reports, investments, interest rates and sales tax numbers with the board and staff. Ray Smith made a motion to approve the financial report for the month of August 2024 as presented. The motion was seconded by David Bristol and approved 4-0 by all board members present.

4. New Businesses Update.

The board received a list of the newest businesses receiving their COs in Prosper, Tx.

5. Executive Director's Report: Administrative and Marketing Activities of the PEDC and Upcoming Events.

Mary Ann Moon presented her Administrative and Marketing report to the board and staff. The board agreed to give a charitable donation to the Tuman Breast Cancer Foundation of \$5,000.

6. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, October 16, 2024.

The next board meeting was changed to be held Monday, October 21, 2024 due to lack of a quorum.

Board President Jordan Simms recessed the regular meeting at 6:16 P.M.

7. Convene into Closed Executive Session Pursuant to Texas Government Code:

- *Section 551.087 – To discuss and consider economic development negotiations to deliberate commercial and financial information and economic incentives related thereto.*
- *Section 551.072 – To discuss and consider purchase, exchange, lease, or value of real property for municipal purposes and all matters incident and related thereto.*
- *Section 551.074 – To discuss and consider personnel matters and all matters incident and related thereto.*

Board President Jordan Simms called the meeting into Closed Executive Session at 6:16 P.M.

The PEDC Board met in Closed Executive Session from 6:16 P.M. to 7:21 P.M.

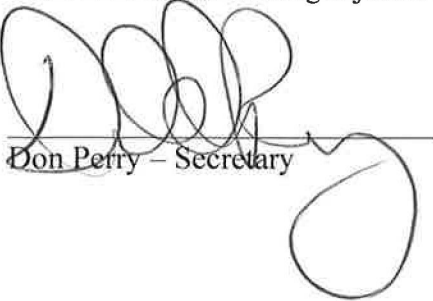
8. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.

Board President Jordan Simms reconvened the meeting into Open Session at 7:21 P.M.

Ray Smith made a motion to allow tenants of a property being acquired by the EDC in downtown Prosper to remain a tenant for an additional 120 days upon closing. The motion was seconded by Chad Gilliland and approved 4-1 by all board members present.

9. Adjourn

Chad Gilliland made a motion to adjourn. The motion was seconded by Ray Smith.
The PEDC Board meeting adjourned at 7:22 P.M.



Don Perry – Secretary

11/11/24
Date