

**Call to Order and Announce a Quorum is Present**

Board President David Blom called the meeting to order at 6:00 P.M. Vice President Chad Gilliland, Board Secretary Don Perry, Board Treasurer Ray Smith and board members Jeff Yates, Grant Mendeljian, and Mayor David F. Bristol were present. No board members were absent. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present. Council member Marcus Ray was also in attendance. John Rose, HEB, was also in attendance.

**1. Comments from Citizens**

No comments.

**2. Consider and Act on Approval of Minutes from April 21, 2025 Regular Meeting and the April 30, 2025 and the May 12, 2025 Special Called Meetings.**

Ray Smith made a motion to approve the minutes as presented. The motion was seconded by Don Perry and approved 6-0 by all board members present, except David Blom, who abstained from voting, due to being absent from the previous meetings.

**3. Consider and Act on approval of PEDC Financial Report for the month of April 2025. Take any additional action necessary.**

Ray Smith overviewed the financial reports, investments, interest rates, Texpool and sales tax numbers with the board and staff. Grant Mendeljian mentioned that the %s that were questioned at the last board meeting were disproportionate due to a line item not having a budget amount to offset the expenditures. Ray Smith made a motion to approve the financial report for the month of April 2025 as presented. The motion was seconded by Grant Mendeljian and approved 7-0 by all board members present.

**4. Review and Discuss the DRAFT PEDC operating budget for FY 2025-2026.**

The board reviewed and discussed the budget. Questions were raised regarding sales tax % increase, Professional Services item breakdown, and Project Incentives details. Ray Smith suggested raising the estimated budget for Land Acquisitions to \$5,000,000.

**5. New Businesses Update.**

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

**6. 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.

**7. Confirm or Change the Next PEDC Board Meeting scheduled for Monday, June 16, 2025.**

The next board meeting was changed to be held on Monday, June 23, 2025 due to schedule conflicts.

**8. Recess into Closed Session in compliance with Section 551.001 et seq. Texas Government Code, as authorized by the Texas Open Meetings Act, to deliberate regarding:**

- *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 David Blom recessed the regular meeting at 6:27 P.M.**

**Board President David Blom called the meeting into Closed Executive Session at 6:27 P.M.  
The PEDC Board met in Closed Executive Session from 6:27 P.M. to 7:25 P.M. \***

**Board President David Blom recessed the regular meeting at 7:28 P.M.**

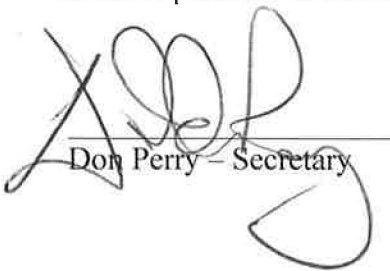
**Board President David Blom called the meeting into Closed Executive Session at 7:28 P.M.  
The PEDC Board met in Closed Executive Session from 7:28 P.M. to 8:53 P.M. \*\***

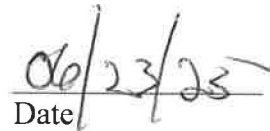
- 9. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.**  
**Board President David Blom reconvened the meeting into Open Session at 7:25 P.M. \***  
Mayor David Bristol made a motion to approve the increase in an economic incentive. The motion was seconded by Chad Gilliland and approved 7-0 by all board members present.

**Board President David Blom reconvened the meeting into Open Session at 8:53 P.M. \*\***  
Ray Smith made a motion to authorize the purchase of property in downtown Prosper. The motion was seconded by Chad Gilliland and approved 7-0 by all board members present.

**10. Adjourn**

Chad Gilliland made a motion to adjourn. The motion was seconded by Ray Smith and approved 7-0 by all board members present. The PEDC Board meeting adjourned at 8:55 P.M.

  
Don Perry – Secretary

  
Date