



**Meeting of the Prosper
Economic Development Corporation**
121 West Broadway Street
Prosper, Texas 75078
Monday, December 16, 2024, 6:00 P.M.

Call to Order and Announce a Quorum is Present

Board President David Blom called the meeting to order at 6:06 P.M. Board members present were Vice President Chad Gilliland, Treasurer Ray Smith, Secretary Don Perry and board member, Jeff Yates. Board members absent were Mayor David F. Bristol and Grant Mendeljian. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present.

1. Comments from Citizens

No comments.

2. Consider and Act on Approval of Minutes from the November 11, 2024 board meeting.

Ray Smith made a motion to approve the minutes from the November 11, 2024 board meeting. The motion was seconded by Chad Gilliland and approved 5-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the months of October 2024 and November 2024. Take any additional action necessary.

Ray Smith overviewed the financial reports, investments, interest rates and sales tax numbers with the board and staff. Chad Gilliland made a motion to approve the financial report for the months of October and November 2024 as presented. The motion was seconded by Ray Smith and approved 5-0 by all board members present.

4. New Businesses Update.

The board received a list of the newest businesses receiving their COs in Prosper, Tx. The new report is computer generated from the gathered data. The board noted that the new format contains more detail than previous reports.

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.

6. Confirm or Change the Next PEDC Board Meeting scheduled for Monday, January 27, 2025.

The next board meeting was confirmed to be held on Monday, January 27, 2025.

Board President David Blom recessed the regular meeting at 6:23 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 David Blom called the meeting into Closed Executive Session at 6:23P.M.

The PEDC Board met in Closed Executive Session from 6:23 P.M. to 7:52 P.M.

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

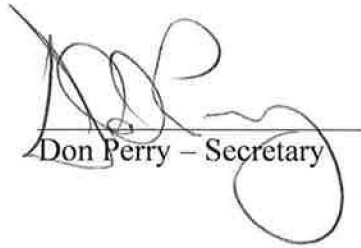
Board President David Blom reconvened the meeting into Open Session at 7:52 P.M.

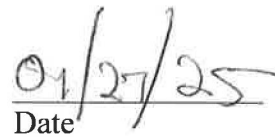
Jeff Yates made a motion to engage the EDC attorney to draft a Board Resolution regarding economic incentives for infrastructure serving retail development. The motion was seconded by Ray Smith and approved 5-0 by all board members present.

Chad Gilliland made a motion to ratify the acts of the Corporation's President in negotiating and signing a purchase agreement to purchase the property in downtown Prosper plus closing costs; and further authorize the President and Executive Director to take such actions and sign such documents as necessary to close such transactions. The motion was seconded by Jeff Yates and approved 5-0 by all board members present.

9. Adjourn

Ray Smith made a motion to adjourn. The motion was seconded by Chad Gilliland and approved 5-0 by all board members present. The PEDC Board meeting adjourned at 7:53 P.M.


Don Perry – Secretary


Date