

Call to Order and Announce a Quorum is Present

Board President Jordan Simms called the meeting to order at 6:03 P.M. Board members present were Vice President David Blom, Treasurer Ray Smith, Secretary Don Perry and board members Mayor David F. Bristol and Chad Gilliland. No board member was absent. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present. Roger Thedford, Director of Engineering Hulon Webb and Senior Engineer Lindy Higginbotham were also in attendance.

1. Comments from Citizens

None

2. Approval of Minutes from the July 17, 2024 board meeting.

Ray Smith made a motion to approve the minutes from the July 17, 2024 PEDC board meeting as presented. The motion was seconded by Don Perry and was approved 6-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the month of July 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 July 2024 as presented. The motion was seconded by David Bristol and approved 6-0 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.

6. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, September 18, 2024.

The next board meeting was changed to be held Monday, September 16, 2024 due to a homecoming parade on the 18th.

Board President Jordan Simms recessed the regular meeting at 6:09 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 6:09 P.M.

The PEDC Board met in Closed Executive Session from 6:09 P.M. to 8:13 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 8:13 P.M.

Chad Gilliland made a motion to approve an incentive for a downtown based local business with conditions discussed in executive session. The motion was seconded by David Blom and approved 6-0 by all board members present.

Don Perry made a motion to approve a contract for demolition for \$19,000 for a downtown EDC property. The motion was seconded by David Blom and approved 6-0 by all board members present.

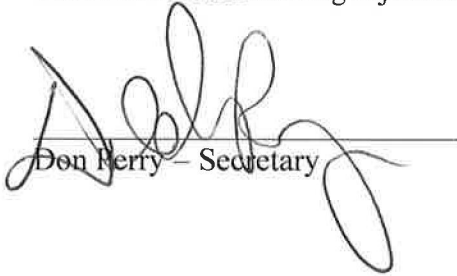
Jordan Simms made a motion to terminate a lease with 30-day notice to existing downtown tenant. The motion was seconded by Ray Smith and approved 6-0 by all board members present.

Chad Gilliland made a motion to dedicate existing EDC property to the Town of Prosper for Rights of Way along First Street. The motion was seconded by David Blom and approved 5-0 by all board members present, with Ray Smith abstaining from voting.

David Blom made a motion to authorize the Executive Director and Board President to take such action necessary to exercise the repurchase option set forth in the Restriction Agreement relating to the property located at 205 W. Broadway, Prosper, TX, and to take such additional actions and execute such additional documents relating to closing on such repurchase. The motion was seconded by Don Perry and approved 6-0 by all board members present.

9. Adjourn

David Bristol made a motion to adjourn. The motion was seconded by Chad Gilliland.
The PEDC Board meeting adjourned at 8:22 P.M.


Don Perry – Secretary


Date