

Call to Order and Announce a Quorum is Present

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

1. Comments from Citizens

Roger Thedford thanked the board and staff for a great team effort in successfully completing the sale of 201 S Main and the purchase of 303 S McKinley. The board and staff in turn thanked Roger for his expertise and great efforts in the whole long process.

2. Welcome the new members of the Board of Directors: Jeff Yates and Grant Mendeljian.

Board and staff welcomed the new members and congratulated Chad Gilliland and Don Perry on their reappointment to the board. Everyone introduced themselves.

3. Election of officers to the PEDC Board of Directors.

David Bristol made a motion to nominate officers as follows:

David Blom – President

Chad Gilliland – Vice President

Don Perry – Secretary

Ray Smith – Treasurer

The motion was seconded by Ray Smith and approved 7-0 by all board members present.

4. Approval of Minutes from the September 16, 2024 board meeting.

David Bristol reminded the board that he had voted against the length of time proposed for the tenants to stay after PEDC bought the property, which refers to the buyback time included in the overall deal. Ray Smith moved to approve the minutes from the September 16, 2024 board meeting contingent upon the correction of the voting approval from 5-0 to 4-1 in favor of approving the minutes. The motion was seconded by Don Perry and approved 7-0 by all board members present.

5. Consider and Act on approval of PEDC Financial Report for the month of September 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 September 2024 as presented. The motion was seconded by Chad Gilliland and approved 7-0 by all board members present.

6. New Businesses Update.

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

7. 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 was reminded of the New Member orientation taking place on October 29th.

8. Confirm or Change the Next PEDC Board Meetings days/dates to suggested list. (see attached)

The next board meeting was changed to be held Monday, November 11, 2024. The attached list of tentative new dates for subsequent meetings through the end of 2025 have been accepted by the board.

Board President David Blom recessed the regular meeting at 6:40 P.M.

9. 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.*

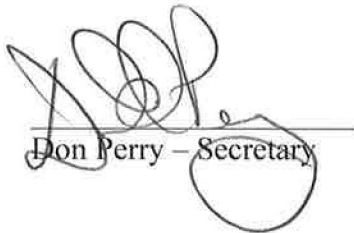
**Board President David Blom called the meeting into Closed Executive Session at 6:40 P.M.
The PEDC Board met in Closed Executive Session from 6:40 P.M. to 8:46 P.M.**

**10. 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 8:46 P.M.**

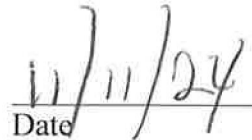
Ray Smith made a motion to approve the estimate from Steve Landers for demolition of a downtown property. The motion was seconded by Chad Gilliland and approved 7-0 by all board members present.

11. Adjourn

Ray Smith made a motion to adjourn. The motion was seconded by Don Perry and approved 7-0 by all board members present. The PEDC Board meeting adjourned at 8:47 P.M.



Don Perry – Secretary



Date