

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

Board President Jordan Simms called the meeting to order at 6:02 P.M. Board members present were Treasurer Ray Smith, and board members Mayor David F. Bristol and Chad Gilliland. Board members absent were Vice President David Blom, and Secretary Don Perry. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present. No citizens were in attendance.

**1. Comments from Citizens**

None

**2. Approval of Minutes from the May 29, 2024 board meeting.**

Ray Smith made a motion to approve the minutes from the May 29, 2024 PEDC board meeting as presented. The motion was seconded by David Bristol and was approved 4-0 by all board members present.

**3. Consider and Act on approval of PEDC Financial Report for the month of May 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 May 2024 as presented. The motion was seconded by Chad Gilliland and approved 4-0 by all board members present.

**4. Review TIRZ (Tax Increment Reinvestment Zone) and make recommendation to Council.**

Ray Smith recommended that we expand the TIRZ, per Trent Petty's suggestion. The board agreed and it will be presented to Council at a future Town Council meeting.

**5. Review and Discuss FY 2024-2025 PEDC operating budget.** The board and staff reviewed and discussed the FY 2024-2025 operating budget, which will be presented to the Town Council in September.

**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.

**8. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, July 17, 2024.**

The next board meeting was confirmed to be Wednesday, July 17, 2024.

**Board President Jordan Simms recessed the regular meeting at 6:23 P.M.**

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

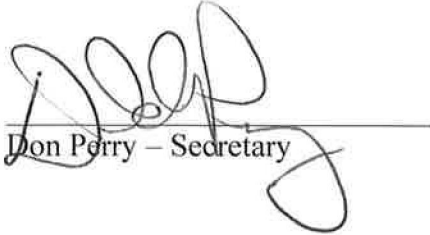
- *Section 551.087 – To discuss and consider economic development negotiations to deliberate commercial and financial information and economic incentives related thereto.*
- *Section 551.072 – To discuss and consider purchase, exchange, lease, or value of real property for municipal purposes and all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

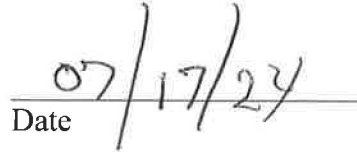
**Board President Jordan Simms called the meeting into Closed Executive Session at 6:23 P.M.**  
**The PEDC Board met in Closed Executive Session from 6:23 P.M. to 8:24 P.M.**

- 10. 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 8:24 P.M.**  
No action was taken.

**11. Adjourn**

David Bristol made a motion to adjourn. The motion was seconded by Ray Smith.  
The PEDC Board meeting adjourned at 8:25 P.M.

  
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Don Perry – Secretary

  
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Date