



**Meeting of the Prosper
Economic Development Corporation**
121 West Broadway Street
Prosper, Texas 75078
Monday, October 20, 2025, 6:00 P.M.

Call to Order and Announce a Quorum is Present

Board President Chad Gilliland called the meeting to order at 6:02 P.M. Board Vice President/Secretary Don Perry, Board Treasurer Ray Smith and board members Jeff Yates, Grant Mendeljian, and Mayor David F. Bristol, and Chris Kern were present. No board members were absent. Sr. Economic Development Specialist Susanne Barney was present. Prosper citizens Ahammad Mohammad and Alexis Pugh (arrived at 6:15 P.M. after the Comments from citizens item) were also in attendance.

1. Comments from Citizens

Mr. Mohammad, Artmac Soft, LLC. stated that he is wanting to work with the town of Prosper, Prosper EDC and ISD to create a “roadmap for growth” to make Prosper an IT/AI hub. He will provide more information via email. Ms. Pugh told us her name and that she lives in Prosper.

2. Election of Officers to the Board of Directors.

David Bristol made a motion to elect:

Chad Gilliland as President

Don Perry as Vice President

Ray Smith as Treasurer

Jeff Yates as Secretary

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

Chad Gilliland formally welcomed Chris Kern as the newest member of the board and congratulated Grant Mendeljian on his reappointment to the board.

3. Consider and Act on Approval of Minutes from September 15, 2025.

Ray Smith made a motion to approve the minutes as presented. The motion was seconded by David Bristol and approved 7-0 by all board members present.

4. Consider and Act on approval of PEDC Financial Report for the month of September 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. He stated that the revenue budget is at a 7% growth. Ray Smith made a motion to approve the financial report for the month of September 2025 as presented. The motion was seconded by Don Perry and approved 7-0 by all board members present.

5. Consider and Act on approval of Services Agreement between the Town and the PEDC. Take any additional action necessary.

Don Perry made a motion to approve the Services Agreement as presented. The motion was seconded by Grant Mendeljian 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. Confirm or Change the Next PEDC Board Meeting scheduled for Monday, November 10, 2025.

The next board meeting is confirmed to be held on Monday, November 10, 2025.

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.*
- *Section 551.074 – To discuss and consider personnel matters related to the executive director and all matters incident and related thereto.*

Board President Chad Gilliland recessed the regular meeting at 6:32 P.M.

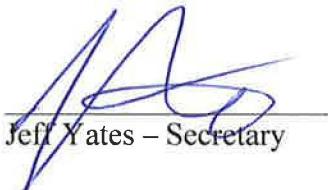
**Board President Chad Gilliland called the meeting into Closed Executive Session at 6:32 P.M.
The PEDC Board met in Closed Executive Session from 6:32 P.M. to 7:36 P.M.**

**9. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.
Board President Chad Gilliland reconvened the meeting into Open Session at 7:36 P.M.**

Jeff Yates made a motion to authorize a charitable donation as discussed in Executive Session. The motion was seconded by Ray Smith and approved 6-0 by all board members present with Chris Kern abstaining.

10. Adjourn

Ray Smith made a motion to adjourn. The motion was seconded by David Bristol and approved 7-0 by all board members present. The PEDC board meeting adjourned at 7:40 P.M.



Jeff Yates – Secretary

11-10-25

Date