

Call to Order and Announce a Quorum is Present

Board President David Blom called the meeting to order at 6:01 P.M. Vice President Chad Gilliland (arrived at 6:14), Board Secretary Don Perry, Board Treasurer Ray Smith and board members Jeff Yates, Grant Mendeljian, and Mayor David F. Bristol were present. No board members were absent. Executive Director Mary Ann Moon was present.

1. Comments from Citizens

No comments.

2. Consider and Act on Approval of Minutes from May 19, 2025.

Ray Smith made a motion to approve the minutes as presented. The motion was seconded by Grant Mendeljian And approved 6-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the month of May 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 advised that funds are earning 4.5%. Don Perry made a motion to approve the financial report for the month of May 2025 as presented. The motion was seconded by Ray Smith and approved 6-0 by all board members present.

4. Review and Discuss the DRAFT PEDC operating budget for FY 2025-2026.

The board reviewed and discussed the budget. Questions were raised regarding sales tax % increase and the real estate purchases are an estimation at the moment.

5. New Businesses Update.

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

6. 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. She gave an overview of the strategy meeting regarding the tollway. The guidance is that First St. and DNT is the primary focus at this time and 380 is the secondary focus.

7. Confirm or Change the Next PEDC Board Meeting scheduled for Monday, July 28, 2025.

The next board meeting was confirmed to be held on Monday, July 28, 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.*

Board President David Blom recessed the regular meeting at 6:44 P.M.

Board President David Blom called the meeting into Closed Executive Session at 6:44 P.M.

The PEDC Board met in Closed Executive Session from 6:44 P.M. to 9:02 P.M.

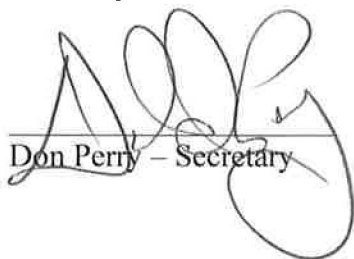
9. Reconvene into Open Session and Take Any Action Necessary as a Result of Closed Session Deliberations.

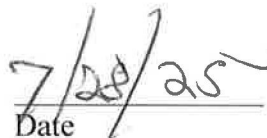
Board President David Blom reconvened the meeting into Open Session at 9:02 P.M.

No action was taken.

10. Adjourn

Ray Smith made a motion to adjourn. The motion was seconded by Chad Gilliland and approved 7-0 by all board members present. The PEDC Board meeting adjourned at 9:03 P.M.


Don Perry – Secretary


Date