

Call to Order and Announce a Quorum is Present

Board President David Blom called the meeting to order at 6:01 P.M. Board members present were Vice President Chad Gilliland, Treasurer Ray Smith, Secretary Don Perry and board members Jeff Yates and Grant Mendeljian. Mayor David F. Bristol was absent. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present.

1. Comments from Citizens

No citizens were present.

2. Consider and Act on Approval of Minutes from the January 27, 2025 board meeting.

Ray Smith made a motion to approve the minutes from the January 27, 2025 board meeting. The motion was seconded by Jeff Yates and approved 6-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the month of January 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. Ray Smith made a motion to approve the financial report for the month of January 2025 as presented. The motion was seconded by Grant Mendeljian 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, March 26, 2025.

The next board meeting was confirmed to be held on Wednesday, March 26, 2025.

Board President David Blom recessed the regular meeting at 6:30 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 David Blom called the meeting into Closed Executive Session at 6:30 P.M.

The PEDC Board met in Closed Executive Session from 6:30 P.M. to 8:15 P.M.

8. 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 8:15 P.M.

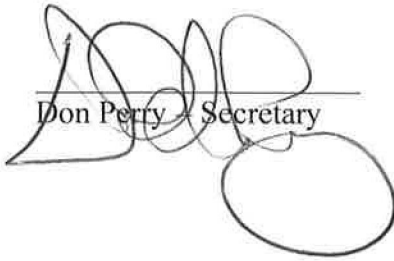
David Blom made a motion to authorize Whitehead Environmental Solutions to proceed with obtaining a certificate of closure through TCEQ VCP standards for 205 W. Broadway Street at a cost of no greater than \$45,000.00. The motion was seconded by Jeff Yates and approved 6-0 by all board members present.

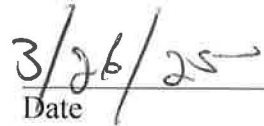
Ray Smith made a motion to contract Steve Landers Construction for demolition and cleanup services at 410 Pecan Street for no more than \$36,400.00 pursuant to the Steve Landers Construction proposal. The motion was seconded by Chad Gilliland and approved 6-0 by all board members present.

Grant Mendeljian made a motion to approve an Incentive Agreement to Alora Hospitality / (Good Old Fashion Entertainment, LLC) for a business located at 209 W. Broadway Street as drafted by the PEDC attorney. The motion was seconded by Chad Gilliland and passed 6-0 by all board members present.

9. Adjourn

Ray Smith made a motion to adjourn. The motion was seconded by Don Perry and approved 6-0 by all board members present. The PEDC Board meeting adjourned at 8:27 P.M.


Don Perry Secretary


Date