

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, Vice President David Blom, Mayor David F. Bristol, Treasurer Ray Smith, Secretary Don Perry and board members Chad Gilliland and Roger Thedford. No board members were absent. Executive Director Mary Ann Moon and Sr. Economic Development Specialist Susanne Barney were present. No citizens were present.

1. Comments from Citizens

No comments were made.

2. Approval of Minutes from July 20, 2022 board meeting.

Roger Thedford made a motion to approve the minutes from the July 20, 2022 PEDC board meeting. The motion was seconded by Chad Gilliland and was approved 7-0 by all board members present.

3. Consider and Act on approval of PEDC Financial Report for the month of July 2022. Take any additional action necessary.

Ray Smith overviewed the financial reports for the board and staff. He also discussed interest rates. Ray Smith made a motion to approve the PEDC Financial Reports for July 2022 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 Quarterly Investment Portfolio ending June 30, 2022. Take any additional action necessary.

Ray Smith overviewed the report for the board and staff. Ray Smith made a motion to approve the PEDC Quarterly Investment Portfolio ending June 30, 2022. The motion was seconded by Don Perry and approved 7-0 by all board members present.

5. Consider and act on approval to present the PEDC operating budget for FY 2022-2023 to Council.

Roger Thedford made a motion to present the PEDC operating budget for FY 2022-2023 to Council. The motion was seconded by Chad Gilliland and approved 7-0 by all board members present.

6. New Businesses Update.

The board was provided with a list of the newest businesses opening 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. Downtown Development Update.

Mary Ann updated the board and staff regarding the Downtown Development which includes ideas for supporting new businesses coming in as well as supporting existing businesses, such as: Incentives, improving broadband, installing cluster mailboxes for downtown and providing a centralized garbage dumpster. She also shared that we need to act on establishing a Downtown Committee, which will be coordinated by the PEDC.

9. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, September 21, 2022.

The next board meeting was confirmed as Wednesday, September 21, 2022.

Board President Jordan Simms recessed the regular meeting at 6:26 P.M.

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

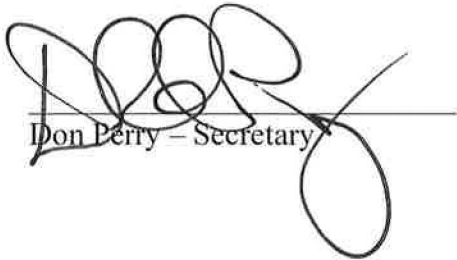
- *Section 551.087 – To discuss and consider economic development negotiations to deliberate commercial and financial information and economic incentives related thereto.*
- *Section 551.072 – To discuss and consider purchase, exchange, lease, or value of real property for municipal purposes and all 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 6:26 P.M.
The PEDC Board met in Closed Executive Session from 6:26 P.M. to 7:21 P.M.**

- 11. 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 7:21 P.M.
No action was taken.

12. Adjourn

Chad Gilliland made a motion to adjourn. The motion was seconded by Ray Smith.
The PEDC Board meeting adjourned at 7:22 P.M.


Don Perry – Secretary

09/22/22
Date