

Call to Order and Announce a Quorum is Present

Board Vice President David Blom called the meeting to order at 6:01 P.M. Board members present were, Mayor David F. Bristol, Treasurer Roger Thedford, Secretary Don Perry and board members Chad Gilliland and Ray Smith. Board member absent was President Jordan Simms. 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 May 18, 2022 board meeting.

Ray Smith made a motion to approve the minutes from the May 18, 2022 PEDC board meeting. The motion was seconded by Roger Thedford and was approved 6-0 by all board members present.

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

Roger Thedford overviewed the financial reports for the board and staff. Mayor David F. Bristol made a motion to approve the PEDC Financial Reports for May 2022 as presented. The motion was seconded by Chad Gilliland and approved 6-0 by all board members present.

4. Election of officers to the PEDC Board of Directors.

Roger Thedford made a motion to:

Elect Ray Smith for Treasurer and that Roger Thedford step aside. All other positions remain the same.

See attachment.

The motion was seconded by Chad Gilliland and approved 6-0 by all board members present.

5. Review and Discuss the PEDC operating budget for FY 2022-2023.

The board and staff discussed the FY 2022-2023 PEDC operating budget.

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, including:

Development meetings attended in the previous weeks; that the Stantec Downtown Development plan is going to Town Council for approval. Mayor David F. Bristol recognized and thanked the PEDC staff for their work on the "Boots on Broadway" event. Mary Ann presented the board with the new Sponsorship and Donations Application form for their review and input.

8. Downtown Development Update.

Mary Ann updated the board and staff regarding the Downtown Development, including:

The Stantec Report being presented to Town Council for approval, 1418 Coffee progress, and the Prosper Wine House progress. She also stated that there has been heightened interest in downtown properties.

9. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, July 20, 2022.

The next board meeting was confirmed as Wednesday, July 20, 2022.

Board Vice President David Blom recessed the regular meeting at 6:38 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 Vice President David Blom called the meeting into Closed Executive Session at 6:38 P.M.

The PEDC Board met in Closed Executive Session from 6:38 P.M. to 8:32 P.M.

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

Board Vice President David Blom reconvened the meeting into Open Session at 8:32 P.M.

No action was taken.

12. Adjourn

Ray Smith made a motion to adjourn. The motion was seconded by Chad Gilliland.

The PEDC Board meeting adjourned at 8:33 P.M.



Don Perry – Secretary

87/20/22
Date