



**Meeting of the Prosper
Economic Development Corporation**
121 West Broadway Street
Prosper, Texas 75078
Wednesday, May 18, 2022, 6:00 P.M.

Call to Order and Announce a Quorum is Present

Board President David F. Bristol called the meeting to order at 6:00 P.M. Board members present were, Vice President Jordan Simms, Mayor Ray Smith, Treasurer Roger Thedford, Secretary Don Perry and board members Chad Gilliland Board and David Blom. 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. Election of officers to the PEDC Board of Directors.

Board President David F. Bristol postponed item #2 until after item #10.*

Chad Gilliland made a motion to elect:

Jordan Simms for President

David Blom for Vice President

Roger Thedford for Treasurer

Don Perry for Secretary.

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

3. Approval of Minutes from April 20, 2022 board meeting.

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

**4. Consider and Act on approval of PEDC Financial Report for the months of March 2022 and April 2022.
Take any additional action necessary.**

Roger Thedford overviewed the financial reports for the board and staff. Ray Smith made a motion to approve the PEDC Financial Reports for March 2022 and April 2022 as presented. The motion was seconded by Jordan Simms and approved 7-0 by all board members present.

**5. Consider and Act on approval of PEDC Investment Portfolio dated March 31, 2022.
Take any additional action necessary.**

Roger Thedford overviewed the portfolio for the board and staff and stated that he would meet with the Finance Director to discuss investment strategies going forward. Don Perry made a motion to approve the PEDC Investment Portfolio dated March 31, 2022 as presented. 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, including: Development meetings attended in the previous weeks, possible upcoming budget transfers, the EDA grant awarded to the Town and PEDC for a broadband needs study, the Stantec Downtown Development plan is under final review, the Guiding Principles for donations to charities (**see attachment**), our opportunity to support the Prosper ISD Police Department's Annual Back to School Safety Bash, and Board President David F. Bristol recognized and thanked the PEDC staff for facilitating 380 Bypass Committee meetings.

8. Confirm or Change the Next PEDC Board Meeting scheduled for Wednesday, June 15, 2022.

The next board meeting was confirmed as Wednesday, June 15, 2022.

Board President David F. Bristol recessed the regular meeting at 6:20 P.M.

9. 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 F. Bristol called the meeting into Closed Executive Session at 6:20 P.M.
The PEDC Board met in Closed Executive Session from 6:20 P.M. to 7:34 P.M.**

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

Board President David F. Bristol reconvened the meeting into Open Session at 7:34 P.M.

No action was taken.

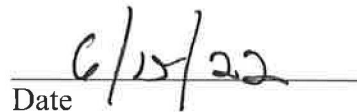
***See item #2.**

11. Adjourn

Don Perry made a motion to adjourn. The motion was seconded by Chad Gilliland.

The PEDC Board meeting adjourned at 7:35 P.M.


Don Perry – Secretary


Date