

MINUTES
Little Elm Economic Development Corporation
100 W. Eldorado Parkway

Regular Meeting
Monday, February 6, 2012

Present: Jason Olson, President, Micheal Blazer, Vice-President, Stephanie Shoemaker, Council Liaison, Curtis Cornelious, Marc Matney, Treasurer, Jeff Moore, Attorney, and Jennette Killingsworth, Executive Director. **Town Staff:** Jason Laumer.

Guest: Neil Blais, Mac McCuiston

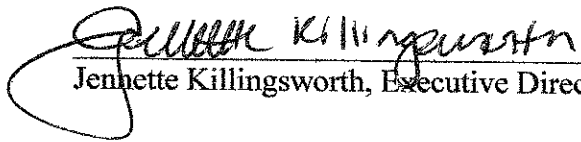
Absent: none

1. **Call Order Regular Meeting at 6:30 p.m.**
2. **Presentations and Announcements:** None.
3. **Aaron Farmer w/ Retail Coach made a presentation** in regards to the retail analysis that they did on behalf of Little Elm.
4. **Financial reports for Principal Management Group** provided by Ginnye Nance were presented by Director Jennette Killingsworth. The Board directed Jennette to pursue the possibility of a new tenant for property located at 129 Main Street, Little Elm, TX.
5. Upon motion by Micheal Blazer and second by Stephanie Shoemaker the members **voted 5-0** to reduce the Praise Fellowship Church to \$4500.00 for March thru June 2012; and upon presentation of receipts reimburse Praise Fellowship Church up to \$1800.00 for repairs in PY 2012. The repairs addressed will at the discretion of Praise Fellowship Church, per the list provided by Principal Management Group, as a result of the walk-thru done by Roving Maintenance. (EDC's financial responsibility will not exceed \$1800.00 including the AC/Heating Unit)
6. Upon the motion by Jason Olson and second by Micheal Blazer the members **voted unanimously** to submit Neil Blais and Robert Anderson to the Town Council as the candidates recommended as alternates to serve on Little Elm EDC Board of Directors.
7. Upon motion by Micheal Blazer and second by Stephanie Shoemaker the members **voted unanimously** to approval the minutes from the Regular Meeting, April 7, 2011 and Regular Meeting January 9, 2012.

8. **Executive Closed Session of the Board of Directors:** At 7:31 p.m. The Little Elm EDC entered into closed Executive Session meeting pursuant to the provisions of Chapter 551 of the Texas Government Code in accordance with the authority contained in:
 - (A) **Section 551.072** of the Texas Government Code to deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third party concerning property in the vicinity of FM 423 and Little Elm Parkway and property in the vicinity of Main Street and Eldorado Parkway.
 - (B) **Section 551.087** of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the LE EDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business prospect regarding property in the vicinity of FM 423 and Little Elm Parkway and property in the vicinity of Main Street and Eldorado Parkway.
9. **Reconvene into Open Session:** At 8:06 p.m. The Little Elm EDC reconvened the Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding items discussed in executive session.
 - (A) **Section 551.072** of the Texas Government Code to deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third party concerning property in the vicinity of FM 423 and Little Elm Parkway and property in the vicinity of Main Street and Eldorado Parkway.
No Action Taken.
 - (B) **Section 551.087** of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the LE EDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business prospect regarding property in the vicinity of FM 423 and Little Elm Parkway and property in the vicinity of Main Street and Eldorado Parkway.
No Action Taken.
10. Financial reports for January 2012 were not available, and will be provided at the March meeting.
11. Director Jennette Killingsworth provided an update regarding events, activities and calendar pertaining to EDC, **No action was taken.**

12. Upon the motion by Micheal Blazer and second by Stephanie Shoemaker, the members voted unanimously to adjourn at 8:16 p.m.

Respectfully,



Jennette Killingsworth, Executive Director

Passed and approved this 14th day of MARCH 2012