



MINUTES
Little Elm Economic Development Corporation
100 W. Eldorado Parkway

Special Meeting
Monday, October 15th, 2018
6:00 p.m.

Present: Casey Russell, President; Michael McClellan, Vice President; Taylor Schachter, Secretary; Ken Eaken, Director; and James Dominy, Council Liaison.

Town Staff: Jennette Espinosa, Executive Director, Natasha Richer, EDC Coordinator

Guests: Mayor David Hillock, Tom Huth and Scott Johnson with Palladium USA

Absent: Bradley Elliott, Treasurer; Will Gentry, Director; Jeff Moore, EDC Attorney

1. **Call Order Special Meeting:** President Casey Russell called to order at **6:04 p.m.**
2. **Comments:** none
3. **Discussion to Elect Officers for the EDC Board FY 2018-2019.** Upon first motion by Michael McClellan and a second by Ken Eaken, the members **voted unanimously** to elect Casey Russell to continue as Board President. Upon a motion by Casey Russell and a second by Ken Eaken, the members **voted unanimously** to elect Michael McClellan to continue as Board Vice President and Bradley Elliott to continue as Board Treasurer. Upon a final motion by Ken Eaken and a second by James Dominy, the members **voted unanimously** to elect Taylor Schachter to continue as Board Secretary.
4. **Discussion and Action to approve the Minutes** of the September 10th 2018 Regular Meeting. Upon a motion by Michael McClellan and a second by James Dominy the members **voted unanimously** to approve the minutes as presented.
5. **Discussion and Action to approved Amended and Restated Ground Lease Purchase Agreement for Area 5** located in the Town of Little Elm, Denton County. Upon a motion by Michael McClellan and a second by Ken Eaken, the members **voted unanimously** to approve the Area 5 Agreement with. The motion was contingent upon an amendment to

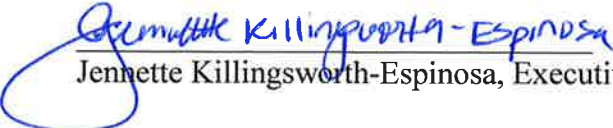
specify that the bi-annual rent will start per the terms in Section 1.4 or when the C.O. is obtained, whichever comes first; and that the specifications for the masonry wall will be addressed in a revision to the Plan Development Agreement.

6. **Discussion and Action to approved Amended and Restated Ground Lease Purchase Agreement for Area 1 and Area 2** located in the Town of Little Elm, Denton County. Upon a motion by James Dominy and a second by Michael McClellan, the members **voted unanimously** to approve the Area 1 and Area 2 Agreement as presented.
7. **Discussion and Action to approved Amended and Restated Ground Lease Purchase Agreement for Area 4** located in the Town of Little Elm, Denton County. Upon a motion by Michael McClellan and a second by James Dominy, the members **voted unanimously** to approve the Area 4 Agreement as presented
8. **Discussion and Action to Appoint a New Compensation Committee. No Action Taken.**
9. **Business Retention Program Update:** Discussion and update regarding site visits of existing businesses by staff and board members. **No Action Taken**
8. **Director's Report** Discuss and update events, activities and calendar pertaining to the EDC. **No Action Taken**
9. **Adjournment** Upon motion by Michael McClellan and second by Taylor Schachter, the members **voted unanimously** to adjourn the meeting at **7:55 pm.**

Pursuant to the Texas Open Meeting Act (Chapter 551, Texas Government Code), one or more of the above items may be considered in executive closed session, closed to the public. Any decision on any item will be taken or conducted in an open session following the conclusion of the executive closed session.

Persons with disabilities who plan to attend this meeting and who may need auxiliary aid of services such as interpreters for hearing impaired, readers or large print are requested to contact the Town Secretary at (214) 975-0404 two days prior to the meeting so appropriate arrangements can be made. BRAILLE IS NOT PROVIDED.

Respectfully,


Jennette Killingsworth-Espinosa, Executive Director

Passed and approved this 12th day of November 2018