



MINUTES
Little Elm Economic Development Corporation
100 W. Eldorado Parkway

Regular Meeting
Monday, November 12th, 2018
6:00 p.m.

Present: Michael McClellan, Vice President; Bradley Elliott, Treasurer; Taylor Schachter, Secretary; Will Gentry, Director; and Ken Eaken, Director.

Town Staff: Jennette Espinosa, Executive Director, Natasha Richer, EDC Coordinator; and Jeff Moore, EDC Attorney

Guests: none

Absent: Casey Russell, President and James Dominy, Council Liaison

1. **Call Order Regular Meeting:** President, Casey Russell called to order at **6:02 p.m.**
2. **Comments:** none
3. **Discussion to Approve the Minutes** of the October 15th, 2018 Special Meeting. Upon motion by Bradley Elliott and a second by Will Gentry, the members **voted unanimously** to approve the meeting minutes.
4. **Discussion and Action to approve the First Amendment to Amended and Restated Ground Lease Purchase Agreement for Area 1 and Area 2** located in the Town of Little Elm, Denton County, Texas. Upon a motion by Bradley Elliott and a second by Ken Eaken, the members **voted unanimously** to approve the agreement as presented.
5. **Discussion and Action to approve the First Amendment to Amended and Restated Ground Lease Purchase Agreement for Area 4** located in the Town of Little Elm, Denton County, Texas. Upon a motion by Ken Eaken and a second by Bradley Elliott, the members **voted unanimously** to approve the agreement as presented.
6. **Discussion and Action to approve the First Amendment to Amended and Restated Ground Lease Purchase Agreement for Area 5** located in the Town of Little Elm, Denton County, Texas. Upon a motion by Bradley Elliott and a second by Ken Eaken, the members **voted unanimously** to approve the agreement as presented.

7. **Executive Closed Session of the Board of Directors:** At **6:09 pm** The Little Elm EDC held a 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 551.087** of 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 for a hotel in the Lakefront Area located in the Town of Little Elm, Denton County, Texas.

8. **Reconvene into Open Session:** At **6:37 pm** The Little Elm EDC reconvened into Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding the items discussed in executive session.

(A) **Section 551.087** of 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 for a hotel in the Lakefront Area located in the Town of Little Elm, Denton County, Texas.

Upon motion by Bradley Elliott and second by Will Gentry, the members **voted unanimously** to the sending of a Letter of Intent to a business prospect on the terms as discussed in Executive Session

9. **Business Retention Program Update:** Discussion and update regarding site visits of existing businesses by staff and board members. **No Action Taken**

10. **Director's Report** Discuss and update events, activities and calendar pertaining to the EDC. **No Action Taken**

11. **Adjournment** Upon motion by Ken Eaken and second by Taylor Schachter, the members **voted unanimously** to adjourn the meeting at **7:20 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

Jennette Killingsworth-Espinosa, Executive Director

Passed and approved this 10th day of December 2018