



MINUTES
Little Elm Economic Development Corporation
100 W. Eldorado Parkway

Special Meeting
Monday, March 18, 2019
6:00 p.m.

Present: Casey Russell, President; Michael McClellan, Vice President; Ken Eaken, Treasurer; Taylor Schachter, Secretary; Will Gentry, Director; Jack Gregg, Director; and James Dominy, Council Liaison

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

Guests: Brian Banner, True Team Texas, LLC; Rob Weirick, Sync Architecture; Monte Thurmond, Hunt Construction; and Councilman, Nick Musteen.

Absent: none

1. **Call Order Regular Meeting:** President, Casey Russell called to order at **6:00 p.m.**
2. **Comments:** none
3. **Welcome Jack Gregg to the EDC Board of Directors. No Action Taken**
4. **Discussion and Action to Approve the Minutes** of the February 11th, Regular Meeting. Upon a motion by Ken Eaken and a second by Will Gentry, the members **voted unanimously** to approve the minutes as presented.
5. **Discussion and Action to approve Tax Increment Reinvestment Zone Number Three**, Town of Little Elm, Little Elm EDC and Jennifer and David Gates Reimbursement Agreement and Performance Agreement. Upon a motion by Will Gentry and a second by Taylor Schachter, the members **voted unanimously** to approve the agreement as presented.
6. **Discussion and Action to approve the Ground Lease Purchase Agreement and Performance Agreement** by and between Little Elm EDC and True Team Texas, LLC. Upon a motion by James Dominy and a second by Ken Eaken, the members **voted unanimously** to approve the agreement as presented.

7. **Discussion and Action to approve a Resolution** of the Board of Directors of Little Elm supporting the Legislative Agenda of the Texas Economic Development Council for the 86th Session of the Texas Legislature. Upon a motion by Taylor Schachter and a second by Michael McClellan, the members voted unanimously to approve the agreement as presented.
8. **Business Retention Program Update:** Discussion and update regarding site visits of existing businesses by staff and board members. No Action Taken
9. **Executive Closed Session of the Board of Directors:** At 7:35 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 551.072** of Texas Government Code to discuss or deliberate the purchase, exchange, lease or value of real property in the vicinity Lakefront District off Eldorado Parkway
 - (B) **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.
10. **Reconvene into Open Session:** At 8:04 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 551.072** of Texas Government Code to discuss or deliberate the purchase, exchange, lease or value of real property in the vicinity Lakefront District off Eldorado Parkway
 - (B) **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.

No Action Taken. Director Will Gentry excused himself and exited from the meeting at 7:48 pm.
11. **Director's Report** Discuss and update events, activities and calendar pertaining to the EDC. No Action Taken
12. **Adjournment** Upon motion by Jack Gregg and second by Michael McClellan, the members voted unanimously to adjourn the meeting at 8:14 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 Espinosa, Executive Director

Passed and approved this 8th day of April 2019