



MINUTES
Little Elm Economic Development Corporation
100 W. Eldorado Parkway

Regular Virtual Meeting
Monday, October 12, 2020
6:00 p.m.

Present: Michael McClellan, Vice President/Council Liaison; Ken Eaken, Treasurer; Taylor Girardi, Secretary; Michel Hambrick, Director; Jack Gregg, Director; and Marce Ward, Director.

Town Staff: Jennette Espinosa, Executive Director; Natasha Roach, EDC Coordinator, Jeff Moore, EDC Attorney; and Jason Barth, EDC Accountant

Guests: none

Absent: Casey Russell, President

1. Notice Regarding Public Participation and Town Council/ Little Elm EDC/ EDC Staff and Town Staff Attendance.
2. **Call Order of Regular Virtual Meeting:** Vice President, Michael McClellan called to order at **6:01 p.m.**
3. **Discussion and Action to Elect Officers for the EDC Board FY 2020-2021.** Upon the following motions, the members **voted unanimously** to approve the recommendations for the officer positions.
 - Upon a motion by Jack Gregg and a second by Marce Ward the members elected Ken Eaken as EDC President
 - Upon a motion by Michael McClellan and a second by Ken Eaken, the members elected Casey Russell as EDC Vice President.
 - Upon a motion by Ken Eaken and a second by Jack Gregg, the members elected Taylor Girardi as EDC Treasurer.
 - Upon a motion by Jack Gregg and a second by Taylor Girardi, the members elected Michel Hambrick as EDC Secretary.

At this point in the meeting, Ken Eaken, newly elected President, takes over leading the meeting.

4. **Discussion and Action to approve EDC's Investment Policy for 2020-2021.** Upon a motion by Jack Gregg and a second by Michael McClellan, the members **voted unanimously** to approve the policy as presented.

5. **Discussion and Action to approve the Minutes from September 14, 2020 Regular Virtual Meeting.** Upon a motion by Michael McClellan and a second by Jack Gregg, the members voted unanimously to approve the minutes as presented.
6. **Discussion and Action to approve Financial Reports** through 3rd Quarter FY 2019-2020. Upon a motion by Ken Eaken and a second by Jack Gregg, the members voted unanimously to approve the agreement as presented.
7. **BRE/COVID Update:** Discussion and update regarding Covid-19 and existing businesses. No Action Taken.
8. **Director's Report:** Discuss, update, and action regarding projects, policies, events, activities and calendar pertaining to EDC. No Action Taken.
9. **Executive Closed Session of the Board of Directors:** At 6:49 pm The Little Elm EDC will now hold 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 551.87** 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.

1. Project located in the general area of Main Street and Eldorado Parkway

10. **Reconvene into Open Session:** At 7:03 pm The Little Elm EDC will now reconvene 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.

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1. Project located in the general area of Main Street and Eldorado Parkway
No Action Taken

11. **Adjournment:** Meeting was adjourned at 7:04 pm.

Respectfully,



Jennette Espinosa, Executive Director

Passed and approved this 9th day of November 2020