



MINUTES
LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. Eldorado Parkway

REGULAR MEETING
Monday, DECEMBER 13, 2021
6:00 PM

Present: Ken Eaken, President; Michel Hambrick, Vice President; Taylor Girardi, Treasurer; Jack Gregg, Secretary; Michael McClellan, Council Liaison; Marce E. Ward, Board Member; Jeremy Bolden, Board Member

Staff Present: Jennette Espinosa, EDC Executive Director
Natasha Roach, EDC Assistant Director
Jennifer Eusse, Development Specialist
Jeff Moore, EDC Attorney
Jason Barth, EDC Accountant

1. Roll Call and Call to Order of Regular Meeting. Meeting was called to order at **6:00 pm** by President, Ken Eaken.
Identification of Quorum and call to order.
2. **Discussion and Action** to approve the Minutes from November 15th, 2021 Regular Meeting, (Jennette Espinosa, Executive Director)

Motion by Council Liaison Michael McClellan, seconded by Treasurer Taylor Girardi

AYE: President Ken Eaken, Vice President Michel Hambrick, Treasurer Taylor Girardi, Secretary Jack Gregg, Council Liaison Michael McClellan, Board Member Marce E. Ward, Board Member Jeremy Bolden

7 - 0 Passed - Unanimously

3. **Discussion and Action** to approve Fourth Quarter, Financials for Little Elm Economic Development Corporation for FY2021.(Jason Barth, EDC Accountant)

Motion by Secretary Jack Gregg, seconded by Treasurer Taylor Girardi

AYE: President Ken Eaken, Vice President Michel Hambrick, Treasurer Taylor Girardi, Secretary Jack Gregg, Council Liaison Michael McClellan, Board Member Marce E. Ward, Board Member Jeremy Bolden

7 - 0 Passed - Unanimously

Financials for FY 2020-2021 were approved with an estimate on sales tax reimbursement to Main Marketplace in the amount of \$18,826.00 and final financial reports showing an actual reimbursement amount of \$11,437.41 will be reflected in the Board Book.

4. **Discussion and Action** to approve the Memorandum of Understanding for Work Share between the EDC and the Chamber of Commerce for Jennifer Eusse. (Jennette Espinosa, Executive Director)

Motion by Vice President Michel Hambrick, seconded by Secretary Jack Gregg

AYE: President Ken Eaken, Vice President Michel Hambrick, Treasurer Taylor Girardi, Secretary Jack Gregg, Council Liaison Michael McClellan, Board Member Marce E. Ward, Board Member Jeremy Bolden

7 - 0 Passed - Unanimously

5. **Discussion and Action** to approve the Collateral Assignment of Payment of Rights between Hurtado Barbecue Little Elm, LLC, 100 Hardwicke LLC, and Little Elm Economic Development Corporation. (Jennette Espinosa, Executive Director)

Motion by Board Member Marce E. Ward, seconded by Vice President Michel Hambrick

AYE: President Ken Eaken, Vice President Michel Hambrick, Treasurer Taylor Girardi, Secretary Jack Gregg, Council Liaison Michael McClellan, Board Member Marce E. Ward, Board Member Jeremy Bolden

7 - 0 Passed - Unanimously

6. **Discussion and Action** to approve a Release of Claim between the Village at Lakefront, LLC, Little Elm EDC, and Town of Little Elm to voluntarily and knowingly execute this release with the express intention of effecting the extinguishment of all claims designated in this release. (Jennette Espinosa, Executive Director)

Motion by Council Liaison Michael McClellan, seconded by Vice President Michel Hambrick

AYE: President Ken Eaken, Vice President Michel Hambrick, Treasurer Taylor Girardi, Secretary Jack Gregg, Council Liaison Michael McClellan, Board Member Marce E. Ward, Board Member Jeremy Bolden

7 - 0 Passed - Unanimously

7. **Discussion and Action** to approve the Lessor's Consent and Agreement between Tinman Social and Little Elm Economic Development Corporation; requested by Midwest Regional Bank, Tinman Social's financial institution and loan provider. (Jennette Espinosa, Executive Director)

Motion by Board Member Jeremy Bolden, seconded by Secretary Jack Gregg

AYE: President Ken Eaken, Vice President Michel Hambrick, Treasurer Taylor Girardi,
Secretary Jack Gregg, Council Liaison Michael McClellan, Board Member Marce E.
Ward, Board Member Jeremy Bolden

7 - 0 Passed - Unanimously

8. Director's Report.

No Action Taken

9. **Executive Closed Session of the Board of Directors.**

The Little Elm EDC will now hold a Closed 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 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.

(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 re: a project in the vicinity of Main Street and Eldorado Parkway.

The Board **did not enter** in to Executive Session

10. **Reconvene into Open Session** : Take any action related to the Executive Session.

11. Adjournment.: Meeting Adjourned at **7:00 pm**

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this 10th day of January 2022.