



**MINUTES**  
**LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION**  
**100 W. Eldorado Parkway**

**REGULAR MEETING**  
**Monday, AUGUST 8, 2022**  
**6:00 PM**

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

Absent: Taylor Girardi, Treasurer; Jeremy Bolden, Board Member

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

1. **Roll Call and Call to Order of Regular Meeting:** Meeting was called to order at **6:04 pm** by Ken Eaken, President  
*Identification of Quorum and call to order.*

2. **Discussion and Action** to approve the Minutes of the July 11, 2022, Regular Meeting. (Jennette Espinosa, Executive Director)

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

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

**5 - 0 Passed - Unanimously**

3. **Discussion and Action** to approve the Economic Development Corporation's Budget for FY 2022-2023. (Jennette Espinosa, Executive Director/ Jason Barth, EDC Accountant)

Motion by Secretary Jack Gregg, seconded by Board Member Marce E. Ward

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

**5 - 0 Passed - Unanimously**

4. **Discussion and Action** to approve the Second Amended and Restated Performance Agreement between 575<sup>o</sup> Pizzeria-Little Elm, LLC and Little Elm Economic Development Corporation. (Jennette Espinosa, Executive Director)

Motion by Board Member Marce E. Ward, seconded by Secretary Jack Gregg

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

**5 - 0 Passed - Unanimously**

5. **Discussion and Action** to approve the Termination of Reimbursement Agreement and Performance Agreement between the Tax Increment Reinvestment Zone Number Three and the Little Elm Economic Development Corporation. (Jennette Espinosa, Executive Director)

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

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

**5 - 0 Passed - Unanimously**

6. **Discussion and Action** to approve the First Amendment to Loan Agreement and Series 2021 Note between Little Elm Economic Development Corporation and Southside Bank, a Texas state banking corporation, as assignee of Government Capital Corporation. (Jennette Espinosa, Executive Director)

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

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

**5 - 0 Passed - Unanimously**

7. **Director's Report:** Discuss, Update, and Action, If Needed, Regarding Project, Policies, Events, Activities, and Calendar Pertaining to EDC. (Jennette Espinosa, Executive Director)

8. **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.

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

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

10. **Adjournment.** Meeting was adjourned at **7:00 pm**

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this 12th day of September 2022.