



MINUTES
LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. Eldorado Parkway

REGULAR MEETING
Monday, SEPTEMBER 12, 2022
6:00 PM

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

Absent: Jack Gregg, Secretary

Staff Present: Jennette Espinosa, Executive Director
Natasha Roach, Assistant Director
Jeff Moore, Attorney

1. **Roll Call and Call to Order** of Regular Meeting: Identification of Quorum and call to order.
Absent: Jennifer Eusse, Development Specialist

2. **Discussion and Action** to approve the Minutes from the August 8, 2022, Regular Meeting
(Jennette Espinosa, Executive Director)

Motion by Board Member Marce E. Ward, seconded by Council Liaison Michael McClellan

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

6 - 0 Passed - Unanimously

3. **Discussion and Action** to approve 3rd Quarter Financials for Little Elm EDC for FY 2021-2022.
(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,
Council Liaison Michael McClellan, Board Member Marce E. Ward, Board Member
Jeremy Bolden

6 - 0 Passed - Unanimously

4. **Discussion and Action** to approve Little Elm EDC's Investment Policy for 2022-2023. (Jeff Moore, EDC Attorney)

Motion by Council Liaison Michael McClellan, seconded by Board Member Jeremy Bolden

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

6 - 0 Passed - Unanimously

5. **Discussion and Action** to approve an Agreement for Reimbursement between the Town of Little Elm and Little Elm Economic Development Corporation for expenses incurred regarding a Data Processing Agreement, with Addendum, for services provided by EDOiQ. (Jennette Espinosa, Executive Director)

Motion by Board Member Jeremy Bolden, seconded by Vice President Michel Hambrick

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

6 - 0 Passed - Unanimously

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

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

At **7:12 pm** the Little Elm EDC entered in to 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 personal matters to evaluate performance and duties, of a public officer or employee.

1. Jennette Espinosa, EDC Executive Director

(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 prospect.

1. A project in the vicinity of Main and Eldorado

8. Reconvene into Open Session:

At **7:56 pm** the Little Elm EDC reconvened in to Regular Session and took action related to Executive Session.

(A) Section 551.087 of the Texas Government Code to discuss or deliberate regarding personal matters to evaluate performance and duties, of a public officer or employee.

1. Jennette Espinosa, EDC Executive Director

Motion by Board Member Marce E. Ward, seconded by Vice President Michel Hambrick Motion to approve the bonus terms as discussed in Executive Session

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

6 - 0 Passed - Unanimously

1. **(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 prospect.

1. A project in the vicinity of Main and Eldorado

This item was not discussed in Executive Session

9. Adjournment.

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this 10th day of October 2022.