



**LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

Monday, APRIL 8, 2024 - 6:00 PM

**REGULAR MEETING
100 WEST ELDORADO PARKWAY
TOWN OF LITTLE ELM TOWN CENTER
DEVELOPMENT SERVICES CONFERENCE ROOM**

MINUTES

Present: Ken Eaken, President; Michel Hambrick, Vice President; Jack Gregg, Secretary; Marce E. Ward, Board Member; Jeremy Bolden, Treasurer; Tony Singh, Council Liaison; AJ Rodriguez, Board Member

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.

Meeting was called to order by President, Ken Eaken at **6:00 pm**.

Jeremy Bolden, Board Member, arrived at 6:03pm
Tony Singh, Council Liaison, arrived at 6:11 pm

2. Discussion and Action to approve the Minutes from the March 11, 2024, Regular Meeting.

Motion by Board Member Marce E. Ward, seconded by Vice President Michel Hambrick to approve the Minutes of the March 11, 2024 Regular Meeting.

Jeremy Bolden and Tony Singh had not arrived by the time this item was discussed.

AYE: President Ken Eaken, Vice President Michel Hambrick, Secretary Jack Gregg, Board Member Marce E. Ward, Board Member AJ Rodriguez

5 - 0 Passed - Unanimously

3. **Presentation** for the preparation of the Town of Little Elm's 2023 Comprehensive Plan, Fred Gibbs, Director of Development Services.

No Action Taken

4. **Discussion and Action** to approve a Budget Amendment to the category **Contract Services** not to exceed **Thirty Thousand Four Hundred Fifty Six and No/100 Dollars (\$30,456.00)** for the **Economic Impact Study** and **Seven Thousand Nine Hundred and No/Dollars (\$7,900.00)** for the **Targeted Analysis of the Bio Lifescience Workforce**, for a total cost of **Thirty Eighty Thousand Three Hundred Fifty Six and No/Dollars (\$38,356.00)**.

Motion by Secretary Jack Gregg, seconded by Treasurer Jeremy Bolden to approve a Budget Amendment to the category of Contract Services, not to exceed \$30,456.00 for the Economic Impact Study and \$7,900.00 for the Targeted Analysis of the Bio Lifescience Workforce, for a total cost of \$38,356.00.

AYE: President Ken Eaken, Vice President Michel Hambrick, Secretary Jack Gregg, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member AJ Rodriguez, Council Liaison Tony Singh

7 - 0 Passed - Unanimously

5. **Discussion and Action** to appoint one (1) Board Member to the Lakefront Committee and two (2) Board Members to the 380 Corridor Committee.

Motion by President Ken Eaken, seconded by Secretary Jack Gregg, the board voted unanimously to appoint Marce Ward to the Lakefront Committee.

AYE: President Ken Eaken, Vice President Michel Hambrick, Secretary Jack Gregg, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member AJ Rodriguez, Council Liaison Tony Singh

7 - 0 Passed - Unanimously

Motion by Treasurer Jeremy Bolden, seconded by Council Liaison Tony Singh, the board voted unanimously to appoint AJ Rodriguez and Jack Gregg to the 380 Committee.

AYE: President Ken Eaken, Vice President Michel Hambrick, Secretary Jack Gregg, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member AJ Rodriguez, Council Liaison Tony Singh

7 - 0 Passed - Unanimously

6. **Discussion and Action** to approve a Budget Amendment to the category **Land Acquisition for Redevelopment** not to exceed **One Million, Fifty Thousand and No/Dollars (\$1,050,000.00)** plus closing costs and fees.

Motion by Secretary Jack Gregg, seconded by Board Member AJ Rodriguez to approve a Budget Amendment to the category Land Acquisition for Redevelopment not to exceed \$1,050,000.00 plus closing costs and fees.

AYE: President Ken Eaken, Vice President Michel Hambrick, Secretary Jack Gregg, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member AJ Rodriguez, Council Liaison Tony Singh

7 - 0 Passed - Unanimously

7. **Discussion and Action** to approve the Real Estate Sales Contract between Forward Living Development, LLC; Forward Living Brokerage, LLC; and Little Elm Economic Development.

Motion by Secretary Jack Gregg, seconded by Board Member AJ Rodriguez, to approve a Resolution authorizing and approving the Real Estate Sales Contract between Little Elm EDC and Forward Living, LLC and Forward Living Brokerage, LLC; and authorizing the President to sign any and all documents related to.

AYE: President Ken Eaken, Vice President Michel Hambrick, Secretary Jack Gregg, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member AJ Rodriguez

NAY: Council Liaison Tony Singh

6 - 1 Passed

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

Board gave direction to authorize the Executive Director to offer \$45 per sq. ft. towards tenant finish out for a new restaurant concept coming to the Lakefront.

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.

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

Board did not enter in to Executive Session

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

11. Adjournment. Meeting was adjourned at **7:35 pm.**

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this 13th day of May 2022.