



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

Monday, JULY 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
Jennifer Eusse, Business Relations Manager
Jeff Moore, Attorney

Attendees: Mayor Curtis Cornelious, Guest
Matt Mueller, Town Manager, Guest

- 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 **6:01 pm**.

- 2. Update** from the Little Elm Economic Development Board President, Ken Eaken

President Ken Eaken announced his resignation, effective July 31, 2024 from the EDC Board as a result of being elected to Town Council.

- 3. Discussion and Action** to approve the Minutes from the May 13, 2024 Regular Meeting

Motion by Vice President Michel Hambrick, seconded by Board Member AJ Rodriguez

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

4. **Discussion and Action** to create and approve adding a category to the Little Elm Economic Development's Fiscal Year 2023-2024 Budget for operating expenses for the HUB at the Lakefront offices.

Motion by Secretary Jack Gregg, seconded by Vice President Michel Hambrick to approve adding an expense category in the budget for Operating Expenses for The Hub for the 2023-2024 Fiscal Year.

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 approve the Performance Agreement between Lakefront Ice Cream, LLC; dba as Stella's Ice Cream, and Little Elm Economic Development.

Motion by Board Member Marce E. Ward, seconded by Secretary Jack Gregg to approve the Performance Agreement with Lakefront Ice Cream, LLC dba Stella's Ice Cream for the EDC's contribution toward tenant finish-out in the amount of \$80,850.00.

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

6. **Discussion and Action** to approve the Sixth Amendment of the Concession Agreement for Wakeboard Park between America's Cable Park and the Little Elm Economic Development Corporation.

Motion by Vice President Michel Hambrick, seconded by Secretary Jack Gregg to approve the Sixth Amendment of the Concession Agreement for America's Cable Park to revise the terms of rent payments to include 6 monthly payments, during the months of May, June, July, August, September and October, in the amount of \$5,000.00 each for a total of \$30,000.00 in annual rent.

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 Approval** of an applicant for the Little Elm Economic Development's Matching Business Improvement Grant Program.

Motion by Council Liaison Tony Singh, seconded by Board Member AJ Rodriguez to approve the EDC's Matching Grant Application for Leo's Brunch House to construct a patio with reimbursement of expenses up to \$25,000.00.

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

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

No Action Taken

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

At 6:15 pm, 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 551.074 of the Texas Government Code to discuss or deliberate personnel matters to evaluate performance duties of a public officer or employee.

1. Jennette Espinosa, 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 deliberate the offer of a financial or other incentive with a business prospect.

1. Property located along Eldorado in the Lakefront District.

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

At 7:36 pm, the Little Elm EDC reconvened in to Open Session.

(A) Section 551.074 of the Texas Government Code to discuss or deliberate personnel matters to evaluate performance duties of a public officer or employee.

1. Jennette Espinosa, Executive Director

No Action Taken

(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 deliberate the offer of a financial or other incentive with a business prospect.

1. Property located along Eldorado in the Lakefront District.

Motion by Vice President Michel Hambrick, seconded by Council Liaison Tony Singh to authorize the President or acting President to execute a Performance Agreement on the terms as discussed in the Executive Session.

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 Board Member Marce E. Ward, seconded by Treasurer Jeremy Bolden to authorize the sending of notices and changing of locks on the property at 199 Main Street, on their terms discussed in Executive Session.

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

11. Adjournment. Meeting was adjourned at **7:39 pm**.

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this 19th day of August, 2024.