



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

Monday, SEPTEMBER 9, 2024 - 6:00 PM

**REGULAR MEETING
104 HARDWICKE LANE
THE HUB AT THE LAKEFRONT**

MINUTES

Present: Michel Hambrick, President; Marce E. Ward, Board Member; Jeremy Bolden, Treasurer; Tony Singh, Council Liaison; AJ Rodriguez, Board Member; Neil Blais, Board Member

Absent: Jack Gregg, Secretary

Staff Present: Jennette Espinosa, Executive Director
Jennifer Eusse, Business Relations Manager
Jeff Moore, Attorney
Jason Barth, Accountant

- 1. Roll Call and Call to Order of Regular Meeting:** Identification of Quorum and call to order.

Meeting was called to order by President, Michel Hambrick at **6:01 pm**.

- 2.** Welcome and Introduction of new EDC Board Member, Neil Blais. Reappointment announcement of Michel Hambrick.

- 3. Discussion and Action** to Approve the Minutes for the August 19, 2024, Special Meeting.

Motion by Board Member AJ Rodriguez, seconded by Board Member Marce E. Ward

AYE: President Michel Hambrick, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member Neil Blais, Board Member AJ Rodriguez, Council Liaison Tony Singh

6 - 0 Passed - Unanimously

4. **Discussion and Action** to approve the Economic Development Corporation's Budget for FY 2024-2025.

Motion by Board Member Marce E. Ward, seconded by Board Member Neil Blais to approve the Economic Development Corporation's Budget for FY 2024 - 2025.

AYE: President Michel Hambrick, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member Neil Blais, Board Member AJ Rodriguez, Council Liaison Tony Singh

6 - 0 Passed - Unanimously

5. **Discussion and Action** to approve Resolution No. 0909202401-EDC for the Little Elm EDC's Investment Policy for 2024-2025.

Motion by Treasurer Jeremy Bolden, seconded by Board Member AJ Rodriguez to approve Resolution No. 0909202401-EDC for the Little Elm EDC's Investment Policy for 2024 - 2025.

AYE: President Michel Hambrick, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member Neil Blais, Board Member AJ Rodriguez, Council Liaison Tony Singh

6 - 0 Passed - Unanimously

6. **Discussion and Action** to approve First Amendment to Ground Lease Purchase Agreement between Hula Hut Little Elm LLC, and Little Elm Economic Development.

Motion by Board Member Neil Blais, seconded by Council Liaison Tony Singh to approve First Amendment to Ground Lease Purchase Agreement between Hula Hut Little Elm LLC, and Little Elm Economic Development.

AYE: President Michel Hambrick, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member Neil Blais, Board Member AJ Rodriguez, Council Liaison Tony Singh

6 - 0 Passed - Unanimously

7. **Discussion and Action** to approve the Third Amendment to Second Amended and Restated Chapter 380 Performance Agreement between Golden Wheat Investment, LLC, Little Elm Economic Development, and the Town of Little Elm.

Motion by Board Member Marce E. Ward, seconded by Board Member AJ Rodriguez to approve the Third Amendment to Second Amended and Restated Chapter 380 Performance Agreement between Golden Wheat Investment, LLC, Little Elm Economic Development, and the Town of Little Elm.

AYE: President Michel Hambrick, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member Neil Blais, Board Member AJ Rodriguez, Council Liaison Tony Singh

6 - 0 Passed - Unanimously

8. **Discussion and Action** to approve an applicant for the Little Elm Economic Development's Matching Business Improvement Grant Program for Tower's Tap House.

Motion by Council Liaison Tony Singh, seconded by Board Member AJ Rodriguez to approve the EDC's Matching Grant Application for Towers Tap House to construct a digital monument sign, door replacement and other cosmetic building upgrades with a reimbursement of expenses up to \$25,000.00. The Little Elm EDC will establish a performance agreement for signage stipulations which will be presented to the board for approval.

AYE: President Michel Hambrick, Board Member Marce E. Ward, Treasurer Jeremy Bolden, Board Member Neil Blais, Board Member AJ Rodriguez, Council Liaison Tony Singh

6 - 0 Passed - Unanimously

9. **Director's Report:** Discuss, Update, and Action, If Needed, Regarding Project, Policies, Events, Activities, and Calendar Pertaining to EDC.

No Action Taken

10. **Executive Closed Session of the Board of Directors.** The Little Elm EDC Board of Directors did not enter Executive Session.

11. **Reconvene into Open Session:** The Little Elm EDC Board of Directors did not enter into Executive Session.

12. Adjournment.

Meeting was adjourned at **7:14 pm.**

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this 14th day of October 2024