

Town of Trophy Club Economic Development Corporation Meeting Minutes
February 25, 2026, 6:00 p.m., Regular Meeting
1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER

Vice President Pedersen called the meeting to order at 6:00 p.m.

EDC BOARD MEMBERS PRESENT

Allan Pedersen, Vice President
James Calaway, Secretary
Joseph Longo
Greg Fox
Garrett Wallace

EDC BOARD MEMBERS ABSENT

Teri Addington, President
Scott Hinshaw

STAFF PRESENT

Tamara Smith, Assistant Town Manager
Tammy Dixon, Town Secretary
April Duvall, Director of Finance

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the December 9, 2025, Economic Development Corporation meeting minutes.

Secretary Calaway moved to approve the December 9, 2025, Economic Development Corporation meeting minutes. Director Wallace seconded the motion.

VOTE ON THE MOTION

AYES: Addison, Pedersen, Longo, Fox, Wallace, Hinshaw, Calaway

NAYES: None

ABSENT: Addington, Hinshaw

VOTE: 5-0-2

2. Discuss state-compliant incentive programs for commercial projects.

Tamara Smith, Assistant Town Manager, presented an update regarding the Town Council's direction from the January Council retreat related to economic development incentives. She

stated that Council directed to prioritize the development of the undeveloped land within the Small Area Plan. Catalyst Commercial will provide advisory services and market the available sites to potential developers and will provide monthly executive reports identifying outreach efforts and any prospective development interest. Due to the confidential nature of potential development discussions, updates will be provided to the EDC Board in executive session.

Ms. Smith explained that available incentive funding could support potential development agreements, including Chapter 380 agreements, land acquisition assistance, or sales tax incentives, as determined appropriate by the Board. She also clarified that Catalyst's role is limited to the Small Area Plan properties, while the EDC may consider incentives to address vacant commercial spaces and support existing businesses with programs such as the Thrive Business Grant program.

3. Discuss the Thrive Business Grant Program

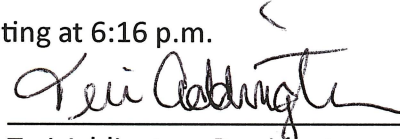
Ms. Smith, presented an update on the Thrive Business Program and asked the EDC Board to provide direction on whether to proceed with a third application cycle. She reported that the program was originally funded with \$300,000, with \$76,521.21 reimbursed in Cycle One and \$25,775.05 approved in Cycle Two, leaving approximately \$200,000 remaining. She also advised that the program has a sunset date of fiscal year 2028.

Ms. Smith reviewed participation in previous cycles and explained that some applications in Cycle Two were not approved because they involved operational expenses rather than improvements consistent with the program's intent. Board members discussed the level of interest from local businesses, outreach efforts, and ways to improve communication about the program's eligibility requirements.

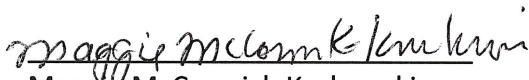
The Board members expressed support for continuing the program and suggested increased outreach to commercial areas and clearer guidance for applicants. Ms. Smith indicated staff would prepare updated informational materials, coordinate outreach with Board members, and develop a proposed schedule for a Cycle Three application period beginning in April with potential approvals in June.

ADOURN

Vice President Pedersen adjourned the meeting at 6:16 p.m.


Teri Addington, President

ATTEST:


Maggie McCormick-Krukowski
Records Coordinator/Assistant Town Secretary