



TOWN OF TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION

MEETING AGENDA

May 20, 2026

6:00 PM

Council Chambers
1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER AND ANNOUNCE A QUORUM

PUBLIC COMMENT(S)

This is an opportunity for citizens to address the Board/Commission on any matter pursuant to Texas Government Code Sec. 551.007. The Board/Commission is not permitted to discuss or take action on any presentations made concerning matters that are not listed on the agenda. Presentations are limited to matters over which the Board/Commission has authority. Speakers have up to three (3) minutes or the time limit determined by the Presiding Officer. Each speaker must have submitted their request to speak by completing the Speaker's Form or may email tdixon@trophyclub.org

REGULAR ITEMS

1. Consider approval of the April 22, 2026 Economic Development Corporation Meeting Minutes. (Tammy Dixon, Town Secretary)
2. Discuss the Thrive Business Grant Program. (Tamara Smith, Assistant Town Manager)
3. Discuss the Economic Development Corporation FY 2026-2027 Budget. (Tamara Smith, Assistant Town Manager)
4. Discuss the creation of a grant program in partnership with the Metroport Chamber to assist businesses with membership dues. (Tamara Smith, Assistant Town Manager)

ADJOURN

The Board/Commission may convene into executive session to discuss posted items as allowed by Texas Government Code Sections 551.071 through 551.076 and Section 551.087.

Notice is hereby given that a quorum of the Town of Trophy Club Town Council may be in attendance at this meeting. The Town Council will not deliberate or take any action.

CERTIFICATION: I do hereby certify that the Notice of Meeting was posted on the official bulletin board at the Town Hall for the Town of Trophy Club, Texas, in a place convenient and readily accessible to the general public at all times on the following date and time: May 12, 2026, at 11:50 a.m., and said Notice of Meeting was also posted concurrently on the Town's website in accordance with Texas Government Code Ch. 551 of the Texas Government Code.

/s/ Tammy Dixon

Tammy Dixon, Town Secretary

If you plan to attend this public meeting and have a disability that requires special needs, please contact the Town Secretary's Office at 682-237-2900, 48 hours in advance, and reasonable accommodations will be made to assist you.



**ECONOMIC DEVELOPMENT CORPORATION
COMMUNICATION**

MEETING DATE: May 20, 2026

FROM: Tammy Dixon, Town Secretary

AGENDA ITEM: Consider approval of the April 22, 2026 Economic Development Corporation Meeting Minutes. (Tammy Dixon, Town Secretary)

BACKGROUND/SUMMARY: The Economic Development Corporation Board held a meeting on April 22, 2026.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT: N/A

LEGAL REVIEW: N/A

ATTACHMENTS:

1. 04.22.2026 EDC Minutes

ACTIONS/OPTIONS:

Staff recommends that the Economic Development Corporation Board move to approved the April 22, 2026 EDC Board meeting minutes.

Town of Trophy Club Economic Development Corporation Meeting Minutes
April 22, 2026, 6:00 p.m., Regular Meeting
1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER

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

EDC BOARD MEMBERS PRESENT

Teri Addington, President
Allan Pedersen, Vice President
James Calaway, Secretary
Joseph Longo
Garrett Wallace

EDC BOARD MEMBERS ABSENT

Greg Fox
Scott Hinshaw

STAFF PRESENT

Tamara Smith, Assistant Town Manager
Maggie McCorkmick-Krucowski, Records Coordinator/Asst. Town Secretary
April Duvall, Director of Finance

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the February 25, 2026, Economic Development Corporation meeting minutes.

Director Longo moved to approve the February 25, 2026, Economic Development Corporation meeting minutes. Vice President Pedersen seconded the motion.

VOTE ON THE MOTION

AYES: Addington, Addison, Pedersen, Longo, Wallace, Calaway
NAYES: None
ABSENT: Fox, Hinshaw
VOTE: 5-0-2

2. Discuss the Thrive Business Grant Program.

Tamara Smith, Assistant Town Manager, reported that Cycle 3 of the Thrive Business Grant opened on April 13, 2026, and has already generated interest, including from previous applicants who are

planning to reapply. She proposed hosting an open house or town hall to provide information and answer questions for local businesses.

The Board discussed outreach strategies and expressed a preference for continuing direct, door-to-door engagement rather than hosting a centralized event. Members noted that prior outreach efforts were conducted primarily by staff, with limited board participation.

The Board agreed to participate more actively in outreach for Cycle 3, with multiple members volunteering to assist in door-to-door visits. Ms. Smith will develop a timeline, provide outreach materials (including one-pagers, QR codes, and paper applications), and coordinate efforts with Board members.

3. Discussion and presentation by Catalyst Commercial on the Grove at TC development project.

Tamara Smith introduced Jason Claunch of Catalyst Commercial, who presented a high-level executive overview of ongoing marketing and outreach efforts related to the small area plan.

Mr. Claunch reported that marketing materials and due diligence resources have been developed and distributed across multiple platforms, with a focus on targeted outreach to destination restaurants and mixed-use developers. To date, over 30 prospects have expressed interest, including active discussions with several developers, restaurant operators, and a potential corporate office user.

He noted that while some prospects declined due to market fit or specific requirements, feedback has been consistent with expectations and indicates strong interest in the site’s location and development potential. Several viable concepts are currently being evaluated, with the expectation that formal proposals may be presented to staff and the Board in future executive sessions.

The Board asked questions regarding market feedback and potential new opportunities; no significant gaps in the current plan were identified. Catalyst Commercial will continue targeted outreach, expand marketing efforts, and represent the project at an upcoming industry conference to further generate interest.

ADOURN

President Addington adjourned the meeting at 6:19 p.m.

Teri Addington, President

ATTEST:

Tammy Dixon, Town Secretary



ECONOMIC DEVELOPMENT CORPORATION COMMUNICATION

MEETING DATE: May 20, 2026

FROM: Tamara Smith, MSL, Assistant Town Manager

AGENDA ITEM: Discuss the Thrive Business Grant Program. (Tamara Smith, Assistant Town Manager)

BACKGROUND/SUMMARY: On July 11, 2023, the Economic Development Corporation (EDC) discussed and considered a grant program tailored to benefit businesses within the Trophy Club community. The EDC deliberated and expressed the desire to support projects encompassing exterior and interior enhancements, equipment, and signage upgrades. The Board has also advocated for a nominal contribution from businesses in the form of matching funds, which will foster a sense of mutual accountability.

The Board allocated \$300,000 to the grant program for FY 2023-2024. The program is an annual application with an evaluation and presentation to the EDC. Formal agreements are developed for each award recipient with progress reporting, final inspections, and performance requirements.

The Thrive Business Grant program offers reimbursable matching grants (75%) of up to \$20,000 to support facade enhancements, sign improvements, interior renovations, equipment upgrades, and other critical investments. Under the terms of the grant, work must begin within six months from the date of the award. Grantees are required to submit regular progress reports, including financial statements, photos, and updates on project milestones. Failure to meet specified performance requirements as set forth in each agreement requires 100% repayment of the grant dollars received.

On October 11, 2023, staff presented a draft of the grant program to the EDC for review. The proposal was then discussed and approved by the EDC Board during its meeting on February 27, 2024. Following this, the Thrive Business Grant received Town Council approval on May 28, 2024. The grant program was officially opened to the public on July 8, 2024.

During the first round of Thrive Business Grant application, the Economic Development Corporation and Town Council approved six businesses and seven projects for a total grant amount of \$104,380.67, leaving a remaining balance of \$195,619.33 for the second cycle of grants. Cycle 1 reimbursement totaled \$76,521.21.

The EDC met on February 27, 2025 to discuss continuing the Thrive Business Grant for another year. During the meeting, the EDC Board made recommendations for amendments to the program. The EDC met on April 3, 2025 to approve amendments to the second cycle of the

Thrive Business Grant program. These proposed changes were approved by the Town Council at its April 14, 2025 meeting. The amendments address several areas, including grant requirements, monitoring and accountability, and the addition of a new timeline section.

Cycle 2 opened on April 15, 2025, and two businesses were awarded funding totaling \$25,775.05. Cycle 2 reimbursements totaled \$25,072.65. The total available grant amount remaining is \$198,406.14. The EDC opened Cycle 3 on April 13, 2025.

Thrive Business Grant Timeline – Fiscal Year 2026-2027

- Grant Launch: April 13, 2026
- Grant Application Deadline: June 15, 2026
- EDC Review: July 2026
- EDC Approval: July 2026
- Town Council Approval: August 2026
- Performance Agreements Signed by Business: September 2026
- Performance Agreements Signed by EDC: October 2026
- Project Start: October 2026
- Project Completion Deadline: October 2027

At the April EDC meeting, the Board decided to conduct independent outreach to businesses for Cycle 3. Attached is the business outreach chart assigning outreach responsibilities among EDC Board members.

This evening, the EDC will discuss the Cycle 3 timeline and determine whether the outreach efforts extending into June warrant an extension of the Cycle 3 application deadline.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT: The Board allocated \$300,000 from the EDC 4B Fund for the FY 2023-2024 grant program. In FY 2025, a total of \$104,380.67 in grant funds was awarded, with one \$20,000 grant subsequently rescinded. Cycle 1 reimbursement totaled \$76,521.21. In FY 2026, a total of \$25,775.05 was awarded, Cycle 2 reimbursements totaled \$25,072.65. The total available grant amount remaining is \$198,406.14.

LEGAL REVIEW: N/A

ATTACHMENTS:

None

ACTIONS/OPTIONS:

This agenda item is being presented for discussion and feedback purposes only. No action will be taken by the Economic Development Corporation Board regarding this agenda item.



ECONOMIC DEVELOPMENT CORPORATION COMMUNICATION

MEETING DATE: May 20, 2026

FROM: Tamara Smith, MSL, Assistant Town Manager

AGENDA ITEM: Discuss the Economic Development Corporation FY 2026-2027 Budget.
(Tamara Smith, Assistant Town Manager)

BACKGROUND/SUMMARY: The Economic Development Corporation (EDC) is required to approve its FY 2027 Budget prior to consideration by the Town Council. Per EDC bylaws, Article IV Functional Corporate Duties and Requirements, Section 2, Annual Corporate Budget, the Board shall adopt a proposed budget of expected revenues and proposed expenditures for the ensuing fiscal year.

The attached document outlines the EDC budget, detailing how the 0.5% sales tax dedicated to economic development is projected to be used in the upcoming fiscal year. In FY 2027, the total proposed revenue amount for the EDC Fund is \$777,563. The increase in revenues is \$1,313 or 0.169%. Proposed expenditures are anticipated to increase by \$9,785 or 1.40% in FY 2027 to \$706,548.

Total actual sales tax revenue collected in FY 2025 was \$959,415. As of the end of the second quarter, year-to-date revenue stands at \$592,173.

The total expenditure of \$706,548 includes \$150,000 anticipated for the Thrive business program. The Board allocated \$300,000 from the EDC Fund for the FY 2024 grant program. For FY 2025, the budget included \$150,000 for the Thrive Grant Program. The total grant dollars awarded in FY 2025 was \$104,380.67, with one \$20,000 grant subsequently rescinded. Cycle 1 reimbursement totaled \$76,521.21. Total grant dollars awarded in FY 2026 was \$25,775.05. Cycle 2 reimbursements totaled \$25,072.65. The total available grant amount remaining is \$198,406.14. The EDC Board opened Cycle 3 on April 13, 2025.

The increase in FY 2027 expenditures is attributable to a transfer to the General Fund. This line item represents direct payroll costs charged to the EDC Fund. Beginning with the FY 2025 Budget, the line item was revised to allocate 15% of the Town Manager's and Assistant Town Manager's personnel costs, along with \$10,000 for other administrative functions, as a transfer between funds. This transfer reimburses the General Fund for staff support provided for economic development activities.

All remaining expenditure line items are anticipated to remain flat for FY 2027.

This agenda item is to be discussed with the EDC Board for revisions before approval.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT: In FY 2027, the total proposed revenue amount for the EDC Fund is \$777,563 and the proposed expenditure is \$706,548. The increase in revenues is \$1,313 or 0.169% over the prior year, and is due to an increase in interest income. Interest income is money the town earns by keeping its money in the bank or safe investments before we spend it. The increase in expenditures is \$9,785 or 1.40% over the prior year, and is due to an increase in the transfer to the General Fund.

LEGAL REVIEW: N/A

ATTACHMENTS:

1. FY 2027 Proposed Budget

ACTIONS/OPTIONS:

This agenda item is being presented for discussion only. No action will be taken by the Economic Development Corporation Board for this agenda item.

| EDC | FY 2023 ACTUAL | FY 2024 ACTUAL | FY 2025 ACTUAL | FY 2026 APPROVED | FY 2026 AMENDED | FY 2026 YEAR TO DATE | FY 2027 PROPOSED | FY 2028 PROJECTED |
|--------------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|----------------------------|-------------------------------------|-----------------------------|------------------------------|
| Starting Net Position | \$ 1,901,850 | \$ 2,466,867 | \$ 3,085,780 | \$ 3,104,654 | \$ 3,104,654 | \$ 3,104,654 | \$ 3,737,196 | \$ 3,808,211 |
| Revenue | | | | | | | | |
| Sales Tax - General | \$ 767,911 | \$ 865,900 | \$ 959,415 | \$ 750,000 | \$ 750,000 | \$ 592,173 | \$ 750,000 | \$ 772,500 |
| Interest Income | 43,606 | 88,512 | 94,335 | 26,250 | 26,250 | 52,997 | 27,563 | 28,389 |
| Miscellaneous Revenue | - | - | - | - | - | - | - | - |
| Total Revenue | \$ 811,517 | \$ 954,412 | \$ 1,053,750 | \$ 776,250 | \$ 776,250 | \$ 645,170 | \$ 777,563 | \$ 800,889 |
| Expenses | | | | | | | | |
| Personnel | | | | | | | | |
| Salaries | \$ - | \$ 23,386 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Overtime | - | - | - | - | - | - | - | - |
| Longevity | - | - | - | - | - | - | - | - |
| Certification Pay | - | 2,308 | - | - | - | - | - | - |
| Cell Phone Stipend | - | 120 | - | - | - | - | - | - |
| Retirement | - | 3,744 | - | - | - | - | - | - |
| Medical Insurance | - | 1,401 | - | - | - | - | - | - |
| Dental Insurance | - | 125 | - | - | - | - | - | - |
| Vision Insurance | - | 26 | - | - | - | - | - | - |
| Life Insurance & Other | - | 79 | - | - | - | - | - | - |
| Social Security Taxes | - | 1,322 | - | - | - | - | - | - |
| Medicare Taxes | - | 407 | - | - | - | - | - | - |
| Unemployment Taxes | - | - | - | - | - | - | - | - |
| Workers' Compensation | - | 51 | - | - | - | - | - | - |
| Auto/Housing Allowance | - | 2 | - | - | - | - | - | - |
| Total Personnel | \$ - | \$ 32,972 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Professional Outside Services | \$ 5,000 | \$ 13,605 | \$ 78,519 | \$ 80,000 | \$ 80,000 | \$ 2,910 | \$ 80,000 | \$ 82,400 |
| Legal Services | - | - | - | 10,000 | 10,000 | - | 10,000 | 10,300 |
| Auditing | 5,000 | 4,269 | 4,254 | 5,100 | 5,100 | 4,051 | 5,100 | 5,253 |
| Advertising | 5,658 | 6,861 | 1,800 | 8,000 | 8,000 | - | 8,000 | 8,240 |
| Legal Notices | - | - | - | 1,000 | 1,000 | - | 1,000 | 1,030 |
| Printing | - | - | - | 250 | 250 | - | 250 | 258 |
| Schools & Training | - | - | 225 | 3,000 | 2,500 | 225 | 3,000 | 3,090 |
| Dues & Membership | - | - | - | - | 500 | 170 | - | - |
| Travel & Per Diem | - | 912 | - | 3,000 | 3,000 | - | 3,000 | 3,090 |
| Office Supplies | - | - | - | - | - | - | - | - |
| Miscellaneous Expense | 2,500 | - | - | - | - | - | - | - |
| Incentive Programs | - | - | - | 150,000 | 150,000 | - | 150,000 | 154,500 |
| Thrive Business Grant | - | - | 76,521 | 150,000 | 150,000 | 5,073 | 150,000 | 154,500 |
| Paying Agent Fees | 800 | 800 | 600 | 200 | 200 | 200 | 200 | 200 |
| Transfer to General Fund | - | - | 80,752 | 84,000 | 84,000 | - | 93,785 | 98,474 |
| Transfer to General Fund/DSR | - | - | - | - | - | - | - | - |
| Transfer to Debt Service | 201,518 | 201,518 | 202,463 | 202,213 | 202,213 | - | 202,213 | 201,688 |
| Total Expenses | \$ 246,500 | \$ 335,499 | \$ 548,921 | \$ 696,763 | \$ 696,763 | \$ 12,629 | \$ 706,548 | \$ 723,023 |
| Net Increase (Decrease) | \$ 565,016 | \$ 618,913 | \$ 504,829 | \$ 79,487 | \$ 79,487 | \$ 632,542 | \$ 71,015 | \$ 77,867 |
| Ending Net Position | \$ 2,466,867 | \$ 3,085,780 | \$ 3,104,654 | \$ 3,184,142 | \$ 3,184,142 | \$ 3,737,196 | \$ 3,808,211 | \$ 3,886,078 |

| PERSONNEL SCHEDULE | | | |
|---------------------------|----------------|----------------|----------------|
| POSITION TITLE | FY 2025 | FY 2026 | FY 2026 |
| TOWN MANAGER | 0.00 | 0.00 | 0.00 |
| TOTAL FTEs | 0.00 | 0.00 | 0.00 |



ECONOMIC DEVELOPMENT CORPORATION COMMUNICATION

MEETING DATE: May 20, 2026

FROM: Tamara Smith, MSL, Assistant Town Manager

AGENDA ITEM: Discuss the creation of a grant program in partnership with the Metroport Chamber to assist businesses with membership dues. (Tamara Smith, Assistant Town Manager)

BACKGROUND/SUMMARY: The Metroport Chamber would like to partner with the Economic Development Corporation (EDC) to offer a grant program to assist local businesses with Chamber membership dues. This grant would be designed to help businesses strengthen their professional networks, access valuable business resources, and increase visibility within the regional business community. Through Metroport Chamber membership, participating businesses gain opportunities for networking, advocacy, business promotion, leadership development, and educational programming, along with discounted access to events, marketing opportunities, and community engagement initiatives. The program supports businesses at various membership levels, ranging from foundational networking opportunities to enhanced promotional and leadership benefits for companies seeking greater regional exposure and involvement.

Local Government Code Section § 505.103 states, a Type B corporation may spend not more than 10 percent of the corporate revenues for promotional purposes. Since the total proposed revenue for FY 2027 is \$777,563, including interest income, then the EDC can spend no more than \$77,756.30 on this grant.

A Chamber membership grant could be treated as a promotional/economic development activity if it is tied to:

- business retention,
- business recruitment,
- tourism,
- marketing the community,
- or supporting local business development.

Staff would like to discuss this grant program with the EDC to determine whether it would be a good fit as an additional business grant opportunity for businesses in Trophy Club.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT:

Metroport memberships are structured into multiple levels. Staff can work with Metroport to determine the most appropriate membership option for local businesses or provide businesses with the flexibility to select the membership level that best fits their needs.

- **Connect Level — \$395/year**

- Access to foundational networking opportunities
- Free admission to 25 networking events
- \$25 meeting room credit
- Member benefits including business promotion, advocacy, networking, and business resources

- **Signature Member — \$625/year**

- Everything included in Connect Level
- 1 ribbon cutting
- 1 marketplace advertisement
- 1 market table opportunity
- Partner recognition listing
- \$75 meeting room credit
- \$500+ in benefit opportunities

- **Executive Member — \$875/year**

- Everything included in Connect Level
- 1 ribbon cutting
- 2 marketplace advertisements
- 3 market table opportunities
- 1 member mailing labels list
- Partner recognition listing
- \$100 meeting room credit
- \$1,000+ in benefit opportunities

- **President's Circle — \$1,575/year**

- Everything included in Connect Level
- 1 ribbon cutting
- 3 marketplace advertisements
- 4 market table opportunities
- 3 member mailing labels lists
- \$250 meeting room credit
- Partner recognition opportunities including business name and link placement in weekly e-newsletters

- \$2,000+ in benefit opportunities

- **Chairman's Circle — \$4,025/year**

- Everything included in Connect Level
- 1 ribbon cutting
- 4 marketplace advertisements
- 5 market table opportunities
- 4 member mailing labels lists
- \$500 meeting room credit
- Top-level partner recognition with large logo placement
- Premium branding opportunities and highest level of recognition at Chamber events and communications
- \$3,000+ in benefit opportunities

LEGAL REVIEW: N/A

ATTACHMENTS:

None

ACTIONS/OPTIONS:

This agenda item is being presented for discussion and feedback purposes only. No action will be taken by the Economic Development Corporation Board regarding this agenda item.