



TOWN OF TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION

MEETING AGENDA

August 12, 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 May 20, 2026 and July 1, 2026 Economic Development Corporation Meeting Minutes. (Maggie McCormick-Krukowski, Records Coordinator/Asst. Town Secretary)
2. Discuss the Thrive Business Grant Program. (Tamara Smith, Assistant Town Manager)
3. Discuss a program funded through the Economic Development Corporation as a business retention and local spending initiative. (Tamara Smith, Assistant Town Manager)

EXECUTIVE SESSION

4. Pursuant to the following designated sections of the Texas Government Code, Annotated, Chapter 551 (Texas Open Meetings Act), the Economic Development Corporation will recess into executive session to discuss the following:
 - a. Section 551.087 Deliberation regarding economic development negotiations.
 1. Discuss Thrive Business Grant applications.
 2. Discuss The Grove at TC development negotiations.

RECONVENE INTO REGULAR SESSION

5. Consider approval of submitted grant applications for the approved amounts under the Thrive Business Grant. (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: August 4, 2026, at 12:40 pm.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/ Maggie McCormick-Krukowski
Maggie McCormick-Krukowski, Deputy Town Secretary/Records Coordinator

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: August 12, 2026

FROM: Maggie McCormick-Krukowski, Records Analyst

AGENDA ITEM: Consider approval of the May 20, 2026 and July 1, 2026 Economic Development Corporation Meeting Minutes. (Maggie McCormick-Krukowski, Records Coordinator/Asst. Town Secretary)

BACKGROUND/SUMMARY: The Economic Development Corporation Board held a meeting on May 20, 2026 and on July 1, 2026.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT: N/A

LEGAL REVIEW: N/A

ATTACHMENTS:

1. Minutes 05.20.2026
2. Minutes 07.01.2026

ACTIONS/OPTIONS:

Staff recommends that the Economic Development Corporation Board move to approve the May 20, 2026 and July 1, 2026 Economic Development Corporation meeting minutes.

Town of Trophy Club Economic Development Corporation Meeting Minutes
May 20, 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. and announced a quorum.

EDC BOARD MEMBERS PRESENT

Teri Addington, President
James Calaway, Secretary
Joseph Longo
Greg Fox
Scott Hinshaw

EDC BOARD MEMBERS ABSENT

Allan Pedersen, Vice President
Garrett Wallace

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 April 22, 2026, Economic Development Corporation meeting minutes.

Director Longo moved to approve the April 22, 2026, Economic Development Corporation meeting minutes. Secretary Calaway seconded the motion.

VOTE ON THE MOTION

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

2. Discuss the Thrive Business Grant Program.

Assistant Town Manager Smith provided an update on the Thrive Business Grant Program. Ms. Smith stated that EDC members paired up to visit local businesses and do outreach about the Thrive Program. This did result in some inquiry into the program and 1 application.

Ms. Smith reviewed participation in the two cycles, stating that cycle one received 12 applications, 6 were approved, and \$76,000 was spent. Cycle two received 7 applications: 2 incomplete and 2 business-approved, with \$25,000+ reimbursed. There is approximately \$198,000 of funds.

The Board discussed extending the current application cycle timeline, which is the second week of June. Board consensus was to keep the original timeline for cycle two and then open an additional third cycle.

3. Discuss the Economic Development Corporation FY 2026-2027 Budget.

Ms. Smith presented the proposed budget for FY 2026-2027, noting that the only change in revenue is the interest income due to inflation. The transfer to the general fund is the only change in expenditure, due to direct payroll and a \$10,000 admin fee. The proposed budget includes \$150,000 for incentive programs and \$150,000 for the Thrive Program.

4. Discuss the creation of a grant program in partnership with the Metroport Chamber to assist businesses with membership dues.

Ms. Smith presented the board with an opportunity to partner with the Metroport Chamber to create a grant program to assist Trophy Club businesses with Metroport dues and membership.

Ms. Smith stated that, according to the local government code, type B corporations may spend no more than 10% on corporate revenues for promotional purposes. This would mean about \$77,000 based on the current budget.

The Board discussed several options, and the consensus was to put the Metroport Chamber program on hold to pursue other incentive ideas.

ADJOURN

President Addington adjourned the meeting at 6:26 p.m.

Teri Addington, President

ATTEST:

Maggie McCormick-Krukowski,
Records Coordinator/Assistant Town Secretary

Town of Trophy Club Economic Development Corporation Meeting Minutes
July 1, 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. and announced a quorum.

EDC BOARD MEMBERS PRESENT

Teri Addington, President
Allan Pedersen, Vice President
Joseph Longo
Greg Fox
Scott Hinshaw

EDC BOARD MEMBERS ABSENT

James Calaway, Secretary
Garrett Wallace

STAFF PRESENT

Tamara Smith, Assistant Town Manager
April Duvall, Director of Finance

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the Economic Development Corporation FY 2026-2027 Budget.
(Tamara Smith, Assistant Town Manager)

Tamara Smith, Assistant Town Manager presented the item.

Director Fox moved to approve the Economic Development Corporation FY 2026-2027 Budget. Director Hinsha seconded the motion.

VOTE ON THE MOTION

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

ADJOURN

President Addington adjourned the meeting at 6:01 p.m.

Teri Addington, President

ATTEST:

Maggie McCormick-Krukowski,
Records Coordinator/Assistant Town Secretary



ECONOMIC DEVELOPMENT CORPORATION COMMUNICATION

MEETING DATE: August 12, 2026

FROM: Tamara Smith, MSL, Assistant Town Manager

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

BACKGROUND/SUMMARY: In 2023, the Economic Development Corporation (EDC) developed a grant program tailored to benefit businesses within the Trophy Club community. The EDC desired 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 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.

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.

The EDC Board made recommendations for amendments to the program for the second cycle, which were approved by the Town Council. The amendments address several areas, including grant requirements, monitoring and accountability, and the addition of a new timeline section.

Key revisions included:

- Any equipment purchased with grant funds must remain in Trophy Club for the duration of the business's operational life.

- Grant awards may be adjusted by up to 10%, with a maximum grant amount of \$20,000.
- Businesses must demonstrate efforts to obtain local quotes when available and submit three quotes in total, including at least one from a local vendor.
- International shipping and customs fees are not reimbursable, and all shipping costs must be itemized.
- Town approval is required for any exterior modifications to the business premises.

Cycle 2 opened on April 15, 2025, and two businesses were awarded funding totaling \$25,775.05.

In February 2026, the EDC approved moving forward with the third cycle of the Thrive Business Grant. The timeline for this cycle is outlined below.

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

To date, the third grant cycle has received 6 complete applications and 2 incomplete applications. The deadline for the first round of applications was June 15, 2026.

During the last EDC meeting, the Board discussed opening a second application round during the third cycle. The application period would run from July 13, 2026 through August 14, 2026. Implementing a second round would require adjustments to the FY 2027 timeline. Below is the extended application timeframe.

Thrive Business Grant - Extended Application Timeframe Fiscal Year 2026-2027

- Grant Launch: July 13, 2026
- Grant Application Deadline: August 14, 2026
- EDC Review: September 2026
- EDC Approval: September 2026
- Town Council Approval: September 2026
- Performance Agreements Signed by Business: September 2026

- Performance Agreements Signed by EDC: October 2026
- Project Start: September - December 2026
- Project Completion Deadline: December 2027

This agenda item is intended to discuss the proposed timeline for the second application round and identify any additional outreach efforts the EDC Board would like to undertake to encourage participation.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT: The Board allocated \$300,000 from the EDC 4B Fund for the Fiscal Year 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. Cycle 2 awarded a total of \$25,775.05. The total available grant amount remaining is \$197,703.75. Cycle three has 8 applications totaling \$128,394.69.

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: August 12, 2026

FROM: Tamara Smith, MSL, Assistant Town Manager

AGENDA ITEM: Discuss a program funded through the Economic Development Corporation as a business retention and local spending initiative. (Tamara Smith, Assistant Town Manager)

BACKGROUND/SUMMARY: During the May 20, 2026 regular Economic Development Corporation (EDC) meeting, the Board requested research on additional incentive programs to be brought back for further discussion. The proposed incentive program would create an initiative encouraging residents to spend locally at Trophy Club businesses in an effort to support business retention and strengthen the local economy.

Staff researched this topic and below are the current models working around Texas.

Municipality	Program type	What they do	Success signal
Seguin / SEDC	Receipt + cash-back app	5% back through Open Rewards; users upload receipts or link a card; rewards are spent at another participating local business.	Strong model: 129 restaurant/retail businesses enrolled, free to businesses/consumers, EDC-funded.
Cibolo EDC	Receipt + cash-back app	Open Rewards holiday program; shoppers earn 5% at participating local businesses, upload a receipt/link card, or redeem at another business.	The repeat/returning holiday program suggests it was worth continuing.
Keller	Cash-back app	Open Rewards; citywide restaurant/retail rewards, with 10% cash back in one 2025 campaign.	More aggressive reward rate than most; likely better short-term adoption, higher cost.
Watauga EDC	Cash-back app	Open Rewards; shop/dine locally, upload receipts or link your credit card.	Newer program; good nearby benchmark for Trophy Club.
East Aldine District	Cash-back app	5% cash back, up to \$50 per transaction.	Has returned/relaunched, suggesting continued value.

Colleyville	Gift card + Business Bingo	Residents shop locally and turn in receipts. Five-in-a-row earns one \$35 Colleyville Christmas Gift Card; a full card earns two. The city also distributes \$35 household gift cards redeemable at local restaurants/retailers, with businesses reimbursed by the city.	Very tangible and easy to understand; likely high household visibility.
Texas City	Shop Local Bingo	Bingo card, receipts, social media row, grand prize basket with Whataburger for a year and multiple local gift cards/prizes.	Strong marketing/engagement model; success is more “buzz/participation” than measurable ROI.
Buda Main Street + EDC + Chamber	Bingo / passport	4x4 bingo card with stickers from businesses; purchase required; line = prize entry, blackout = more entries.	Low-cost, high-engagement format; less direct spending data.

In July, staff was approached by a company called Yiftee, which had seen significant success with its digital gift card program in the City of Frisco. Below is an overview of the program and how it operates.

Yiftee Community Cards —

- **What:** A custom branded digital gift card usable only at local businesses you choose, redeemable via tap-to-pay directly from the cardholder's Apple/Google wallet.
- **Why:** Overall, to direct and keep spending within your local economy and businesses. But, it also serves as a way to direct investment/funding to specific businesses for various reasons, such as disaster recovery, construction impact remediation, restaurant week promos, and general shop local campaigns.
- **Why Yiftee?** The program presents comprehensive economic development solutions, through a shop-local medium, enabling it to be incredibly scalable and seamless.
- **Cost:** Free for the town to run indefinitely. Free for merchants to participate in and redeem cards (though they will see MasterCard's normal credit card processing fee). Card purchasers have different options, including a \$1 + 5% eDelivery fee for consumers (can be subsidized), and organizations having access to purchasing types including waived fees or potential rebates.

Frisco Example: Yiftee began working with Frisco last November, piloting a \$100,000 BOGO program at launch. The community responded quite well, selling out in a few hours, prompting the city to add another \$250,000 to let it continue on. They set the expiration date for each bonus card as the end of February (4 months later), and at expiration they achieved a redemption rate of over 98%. They ran their second promo on June 1st, selling out \$500,000 in bonus funds in 30 days—which meant over a million dollars in card sales. They chose a 100% match (Buy \$100, Get \$100), though Yiftee sees the standard as a 50% match, which triples the invested funds instead of doubling them as Frisco has done.

If the EDC identifies a program it would like to pursue, the Board should consider that very limited staff resources are currently available to administer it. Therefore, any program selected should be designed to be self-sustaining and operable within a third-party model. The program structure should include::

- A program policy,
- Board approval,
- Budget caps,
- Participation agreements, and
- Ways to measure success
 - receipts submitted
 - participating businesses
 - estimated sales generated
 - redemption activity
 - repeat customer activity

This approach would help ensure the program remains compliant with governmental EDC requirements.

This evening's agenda item will review the programs identified and discuss next steps for developing an EDC program for Trophy Club.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

FISCAL IMPACT: The Economic Development Corporation (EDC) has budgeted \$150,000 for incentive programs during the FY 2026 Budget year. The Board also discussed maintaining the \$150,000 allocation in the proposed FY 2027 Budget to continue supporting future incentive initiatives.

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.