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

Teri Addington, President

ATTEST:

Tammy Dixon

Tammy Dixon, Town Secretary