

Town of Trophy Club Economic Development Corporation Meeting Minutes
September 19, 2024, 5:30 p.m., Regular Meeting
1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER

President Mann called the meeting to order at 6:15 p.m.

EDC BOARD MEMBERS PRESENT

John Mann, President
Teri Addington, Vice President
John Rybeck, Secretary
Scott Hinshaw

EDC DIRECTORS ABSENT

Andrew Borgan
Joseph Longo
James Calaway

STAFF PRESENT

Brandon Wright, Town Manager
Tamara Smith, Assistant to the Town Manager
April Duvall, Director of Finance
Matt Cox, Director of Community Development
Tammy Dixon, Town Secretary

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the August 22, 2024, Economic Development Corporation Meeting Minutes.

Vice President Addington moved to approve the August 22, 2024, meeting minutes.
Director Rybeck seconded the motion.

VOTE ON THE MOTION

AYES: Rybeck, Addington, Mann, Hinshaw
NAYES: None
ABSENT: Borgan, Longo, Calaway
VOTE: 4-0-3

2. Discuss updates from the small area plan meetings held on August 20, 2024, and September 3, 2024.

Secretary Rybeck reported that the committee has held productive meetings with HD Supply, the Vineyards, Indian Creek Townhomes, Hampton Inn, and Homewood Suites. Businesses raised concerns about the negative impact of the ongoing Highway 114 construction and emphasized the need for attractions to draw more visitors to the area.

To engage stakeholders, signage with QR codes could be placed around voting locations during early voting, with the possibility of staffing a station on Election Day to promote the Q&A session. Additionally, marketing videos and promotional content are being developed to further encourage stakeholder participation.

Meetings with Baylor Scott & White are scheduled, and video development is nearly complete, with a preview expected at the next subcommittee meeting. The market study by Catalyst Commercial is expected to be completed by mid-October, with results potentially presented to the board in November. Interviews and community engagement are ongoing, with the drawing phase expected to begin in mid-November to outline potential development ideas.

Questions were asked and answered by board members during the report.

3. Discuss updates of the Thrive Business Grant.

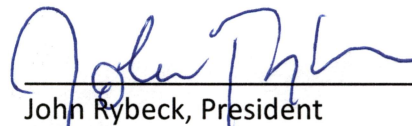
Tamara Smith, Assistant to the Town Manager, provided an update on the Thrive Business Grant Program. She reported that six applications were received, though one has since withdrawn. Ms. Smith is following up to determine whether the withdrawal was due to capacity issues or other concerns. She noted that nearly all commercial walks have been completed, with only one remaining. To give businesses more time to apply, Ms. Smith proposed extending the application deadline into October. Additionally, she suggested hosting an open house or meeting next year to provide businesses with information earlier in the process.

Ms. Smith also explained that some businesses were encountering difficulties in submitting completed applications due to challenges in obtaining quotes, with only two applications currently complete. The review process is expected to take 60 days, potentially extending into November or December. She outlined how the application review process would be conducted prior to full Board consideration.

Board members asked questions about the deadline extension, budget considerations, and the application process, which Ms. Smith addressed. The Board agreed to extend the deadline without requiring an official vote. Ms. Smith will provide another update next month.

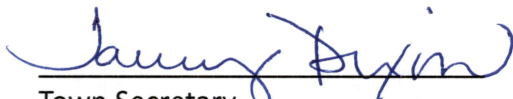
ADJOURN

President Mann adjourned the meeting at 6:31 p.m.



John Rybeck, President

ATTEST:



Town Secretary