Town of Trophy Club Economic Development Corporation Meeting Minutes
October 24, 2024, 6:00 p.m., Regular Meeting
1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER

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

EDC BOARD MEMBERS PRESENT
John Ryback, President (arrived at 6:33 p.m.)
Teri Addington, Vice President
James Calaway, Secretary
Joseph Longo
Allan Pedersen
Garrett Wallace

EDC BOARD MEMBERS ABSENT
Scott Hinshaw

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. Board Training

- Introduction of Members: The new members introduced themselves.
- Board Training and Economic Development Corporation Board's Roles and Responsibilities.

Town Manager Wright provided general board training, which included information on:

- Roles and Responsibilities
- Meetings and Agendas
- Parliamentary Procedures
- Attendance Requirements
- Conflict of Interest Policies
- External Training Opportunities

- Use of Town Email
- Boards and Commissions Manual

Town Manager Wright also presented an overview of the Economic Development Corporation Board's Roles and Responsibilities, highlighting the following:

- Overview of appointment process and terms of appointment
- EDC Budget
- Dedicated Sales Tax Revenue
- EDC Projects and approval process
- Type B Projects
- Roles of President, Vice President, Treasurer, Secretary
- Responsibilities of Board Members
- Town Council Business Plan Goal #6 – Support Business
- FY 2025-2030 Strategic Plan identified initiatives related to EDC/businesses

2. Discuss and consider the appointment of an EDC Board president, vice president, secretary, treasurer, and assistant secretary.

<u>**President**</u>

Director Ryback nominated himself for the position of President, followed by Vice President Addington, who also nominated herself. Director Callaway seconded Director Ryback's nomination, while Director Longo seconded Vice President Addington's nomination. Each nominee provided a statement highlighting their experience and qualifications for the role. Votes were then conducted in the order of nominations.

VOTE ON THE MOTION
AYES: Pedersen, Ryback, Wallace, Calaway
NAYES: Addington, Longo
ABSENT: Hinshaw
VOTE: 4-2-1

Due to majority vote, Director Ryback was elected President.

<u>**Vice President**</u>

President Ryback moved to nominate Teri Addington as Vice President. Director Longo seconded the motion.

VOTE ON THE MOTION
AYES: Pedersen, Addison, Wallace, Ryback, Longo, Calaway
NAYES: None
ABSENT: Hinshaw
VOTE: 6-0-1

Secretary

Director Longo moved to nominate James Calaway as Secretary. President Ryback seconded the motion.

VOTE ON THE MOTION
AYES: Pedersen, Addison, Wallace, Ryback, Longo, Calaway
NAYES: None
ABSENT: Hinshaw
VOTE: 6-0-1

Treasurer

President Ryback moved to nominate the Town Manager and/or his designee as Treasurer. Director Longo seconded the motion.

VOTE ON THE MOTION
AYES: Pedersen, Addison, Wallace, Ryback, Longo, Calaway
NAYES: None
ABSENT: Hinshaw
VOTE: 6-0-1

Asst. Secretary

Director Longo moved to nominate the Town Secretary and/or her designee as Assistant Secretary. Director Calaway seconded the motion.

VOTE ON THE MOTION
AYES: Pedersen, Addison, Wallace, Ryback, Longo, Calaway
NAYES: None
ABSENT: Hinshaw
VOTE: 6-0-1

3. Consider approval of the September 19, 2024, Economic Development Corporation Regular Meeting Minutes.

Vice President Addington moved to approve the September 19, 2024, meeting minutes. Director Longo seconded the motion.

VOTE ON THE MOTION
AYES: Pedersen, Addison, Wallace, Ryback, Longo, Calaway
NAYES: None
ABSENT: Hinshaw
VOTE: 6-0-1

4. Discuss updates from the small area plan meetings held on October 1, 2024, and October 15, 2024.

Director Longo provided an update on the Small Area Plan, noting progress through bi-weekly meetings with McAdams and strong public engagement efforts, including early voting notifications and promotional materials from the Town's marketing department. Feedback will be gathered through an online survey and two in-person sessions on November 18 at 12:00 PM and 6:00 PM. Seven of ten stakeholder interviews have been completed, resulting in positive responses and interest for the Town's coordinated approach, while efforts continue to engage the remaining stakeholders and address challenges like the impending sale of Spring Suites. Director Longo expressed appreciation for the efforts of staff and McAdams and shared anticipation for public feedback.

5. Discuss updates of the Thrive Business Grant Program.

Tamara Smith, Assistant to the Town Manager, provided an update on the Thrive Business Grants program. She explained that the program, developed by the EDC Board last year, allocates $300,000 to assist local businesses with matching grants of up to $20,000 for façade improvements, interior upgrades, or equipment purchases. This year, 14 applications were submitted, with 10 complete applications now available for review on the EDC SharePoint site. Two incomplete applications will be held for potential reapplication next year. The grant scoring process includes criteria such as alignment with EDC goals, project readiness, and cost-benefit analysis. Reviews are due by November 8th to meet the timeline for Town Council approval by December. Ms. Smith emphasized the positive feedback received from applicants and noted that the program is a significant first step in supporting local businesses.

Ms. Smith also introduced the EDC SharePoint site as a resource for reviewing grant materials, meeting minutes for the small area plan meetings, and timelines. She answered board members' questions about the program's timeline, grant eligibility, and specific applications requiring additional quotes due to sole-source issues.

ADOURN

President Ryback adjourned the meeting at 7:31 p.m.

John Ryback, President

ATTEST:

Tammy Dixon, Town Secretary