

Town of Trophy Club Economic Development Corporation Meeting Minutes
January 16, 2025, 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

Teri Addington, Vice President
James Calaway, Secretary
Scott Hinshaw
Joseph Longo
Allan Pedersen

EDC BOARD MEMBERS ABSENT

Garrett Wallace

STAFF PRESENT

Brandon Wright, Town Manager
Tamara Smith, Assistant to the Town Manager
April Duvall, Director of Finance
Matt Cox, Director of Community Development
Maggie McCormick-Krukowski, Records Analyst

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the November 20, 2024, Economic Development Corporation Regular Meeting Minutes.

Director Longo moved to approve the November 20, 2024, meeting minutes. Director Pedersen seconded the motion.

VOTE ON THE MOTION

AYES: Pedersen, Addington, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Wallace

VOTE: 5-0-1

2. Consider the appointment of the Economic Development Corporation Board President; and if needed, appointments of Vice President, and Secretary as necessary.

Director Longo moved to nominate Terri Addington as President. Director Pedersen seconded the nomination. There were no further nominations.

VOTE ON THE NOMINATION OF PRESIDENT

AYES: Pedersen, Addington, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Wallace

VOTE: 5-0-1

Director Longo moved to nominate James Calaway as Vice President. Director Calaway, who currently serves as Secretary, declined the nomination.

Director Pedersen nominated himself as Vice President. Director Longo seconded the nomination. There were no further nominations.

VOTE ON THE NOMINATION OF VICE PRESIDENT

AYES: Pedersen, Addington, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Wallace

VOTE: 5-0-1

3. Discuss updates from the small area plan meeting held on January 14, 2025.

Assistant to the Town Manager, Tamara Smith, provided an update on the Small Area Plan, stating that the process is in the envision phase, with community engagement completed in November. The plan scenarios will be presented to the Small Area Plan Committee by January 28, 2025, and reviewed at a dedicated Economic Development Corporation (EDC) meeting on February 13, 2025, before being presented to the Town Council in a work session on February 24, 2025. The scenarios will then be discussed at the EDC meeting on February 27, 2025, and presented to the Park Board for additional input. A marketing campaign will be launched to inform the community.

Town Manager Wright shared the results of a survey and open house, which received a strong response with 595 survey submissions. The findings indicated a preference for thoughtful and integrated development with a focus on market-driven business growth. Residents expressed a strong desire for restaurants, entertainment, and retail options, along with a high demand for connectivity and accessibility, with walking being the preferred mode of access. There was limited interest in residential housing and office space. The next steps in the process include presenting two development scenarios for community feedback before bringing them to the Town Council in February.

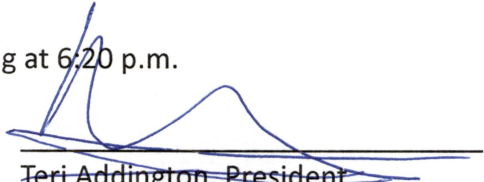
5. Discuss updates of the Thrive Business Grant Program.

Ms. Smith provided an update on the performance agreements for the seven projects and six businesses approved by the Town Council on December 9th. The agreements were sent out in late December with a January 10th deadline, and all but one business has submitted their signed agreement. Once finalized, the agreements will be reviewed and signed by the Town Manager before being returned to the businesses, which must begin their projects by June 9th. The Town will conduct periodic inspections, and businesses will be reimbursed after project completion and submission of receipts.

Ms. Smith advised the Thrive Business Grant program is preparing for Cycle 2, with a review session scheduled for the February 27th EDC meeting to evaluate and refine the program. Ms. Smith noted that businesses have not reported issues with the application process and are enthusiastic about the program's impact.

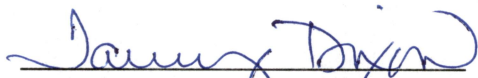
ADOURN

President Addington adjourned the meeting at 6:20 p.m.


Teri Addington, President

Allan Pedersen, Vice President

ATTEST:


Tammy Dixon, Town Secretary