

Town of Trophy Club Economic Development Corporation Meeting Minutes
February 27, 2025, 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.

EDC BOARD MEMBERS PRESENT

Teri Addington, President
Allan Pedersen, Vice President
James Calaway, Secretary
Joseph Longo
Garrett Wallace

EDC BOARD MEMBERS ABSENT

Scott Hinshaw

STAFF PRESENT

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

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the February 13, 2025, Economic Development Corporation Meeting Minutes.

Director Longo moved to approve the February 13, 2025, meeting minutes. Vice President Pedersen seconded the motion.

VOTE ON THE MOTION

AYES: Addington, Pedersen, Calaway, Longo, Wallace

NAYES: None

ABSENT: Fox, Hinshaw

VOTE: 5 -2

2. Discuss the Thrive Business Grant Program and recommended improvements.

Tamara Smith, Assistant to the Town Manager presented on the second cycle of the Thrive Business Grant Program, providing an overview of the previous year's process, including

marketing, outreach, review, and approval. Suggested changes for the new grant cycle included ensuring that grant-funded equipment remains within the town for its lifespan and allowing a price variation of 5% to 10% for cost increases. Exterior aesthetic improvements will require town approval to maintain consistency with guidelines. Applicants will be encouraged to obtain at least one local quote where possible or document their attempt to secure a local vendor. The definition of a 'local business' was clarified to include businesses registered in Trophy Club or owned by Trophy Club residents.

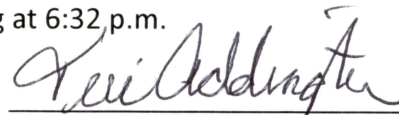
Adjustments to the grant timeline were proposed, with the next cycle opening earlier on April 15, 2025, and running for eight weeks. The application review period will be extended from three weeks to approximately six weeks. The board also discussed ways to recognize grant recipients, including providing a decal or plaque for businesses that successfully complete the program. Ms. Smith will work with the Director of Marketing on the recognition approach.

3. Discuss the Small Area Plan Project

Ms. Smith reported the Small Area Plan presentation by McAdams was presented to the Town Council. The Town Council requested a joint work session with the EDC for further discussion, scheduled for March 10, 2025, following the Town Council meeting at 7:00 PM. EDC members were encouraged to actively participate and provide insights into the planning process. Additional details on feasibility, market analysis, and projected outcomes will be provided. Board members emphasized that the plan should be viewed as a roadmap rather than a rigid development blueprint.

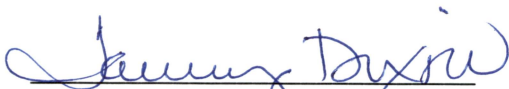
ADOURN

President Addington adjourned the meeting at 6:32 p.m.



Teri Addington, President

ATTEST:



Tammy Dixon, Town Secretary