

Town of Trophy Club Economic Development Corporation Meeting Minutes

April 3, 2025, 7:00 p.m., Regular Meeting

1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER

President Addington called the meeting to order at 7:00 p.m.

EDC BOARD MEMBERS PRESENT

Teri Addington, President

Allan Pedersen, Vice President

Greg Fox

Scott Hinshaw

Joseph Longo

EDC BOARD MEMBERS ABSENT

Garrett Wallace

James Calaway, Secretary

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 27, 2025, Economic Development Corporation Meeting Minutes.

Director Longo moved to approve the February 27, 2025, meeting minutes. Vice President Pedersen seconded the motion.

VOTE ON THE MOTION

AYES: Addington, Pedersen, Longo, Fox, Hinshaw

NAYES: None

ABSENT: Wallace, Calaway

VOTE: 5-0-2

2. Consider approval of a resolution amending the Thrive Business Grant program, which provides revisions to sections regarding grant requirements, monitoring and

accountability, and proposing a new timeline. (Tamara Smith, Assistant to the Town Manager).

Tamara Smith, Assistant to the Town Manager, presented proposed updates to the Thrive Business Grant program based on board feedback and staff recommendations. Key revisions include:

- **Grant Requirements:**
 - Equipment purchased with grant funds must remain in Trophy Club for the lifespan of the business.
 - Grant amounts may be adjusted by up to 10% for unforeseen circumstances.
 - Exterior improvements (e.g., painting, additions) must receive Town approval prior to implementation.
 - Three quotes are required for purchases, with at least one from a local business (either based in or owned by a Trophy Club resident). If a local quote is not available, documentation must be provided.
 - International shipping and customs fees will not be reimbursed.
- **Monitoring & Accountability:**
 - Performance agreements must be signed within 60 days of receipt, or the grant will be rescinded and require reapplication.
- **Timeline:**
 - Application opens in April, reviewed by Economic Development Corporation (EDC) in July, approved by Town Council in August, with agreements signed in September. Projects begin after EDC approval and must be completed within one year.

Director Longo moved to approve Resolution No. EDC 2025-01 amending the Thrive Business Grant program, which provides revisions to sections regarding grant requirements, monitoring and accountability, and proposing a new timeline. Vice President Pedersen seconded the motion.

VOTE ON THE MOTION

AYES: Addington, Pedersen, Longo, Fox, Hinshaw

NAYES: None

ABSENT: Wallace, Calaway


VOTE: 5-0-2

ADOURN

President Addington adjourned the meeting at 7:05 p.m.


Teri Addington, President

ATTEST:



Tammy Dixon, Town Secretary