

Town of Trophy Club Economic Development Corporation Meeting Minutes
May 22, 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
James Calaway, Secretary
Greg Fox (Arrived at 6:02 p.m.)
Joseph Longo
Garrett Wallace

EDC BOARD MEMBERS ABSENT

Allan Pedersen, Vice President
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 April 3, 2025, Economic Development Corporation Meeting Minutes.

Director Longo moved to approve the April 3, 2025, meeting minutes. Director Calaway seconded the motion.

VOTE ON THE MOTION

AYES: Wallace, Addington, Longo, Calaway

NAYES: None

ABSENT: Pederson, Hinshaw, Fox

VOTE: 4-0-3

2. Discuss the Thrive Business Grant Program. (Tamara Smith, Assistant to the Town Manager)

Tamara Smith, Assistant to the Town Manager, presented updates on Cycles 1 and 2 of the Thrive Business Grant Program.

The board discussed the progress of Cycle 1 projects, including one that passed inspection, and the rescinding of an inactive application. For Cycle 2, they reviewed outreach efforts—such as social media, newspaper ads, business visits, and Chamber of Commerce promotion—which have resulted in early interest from new applicants. Board members were encouraged to assist with further outreach using provided flyers and cards.

3. Discuss and provide feedback on the draft final plan document of The Grove at TC Small Area Plan Project. (Tamara Smith, Assistant to the Town Manager)

Tamara Smith presented the draft final plan and summarized feedback received from board members and staff.

The board discussed the need for improvements to the layout, grammar, and overall readability of the draft plan. Specific recommendations included enhancing visuals, updating outdated or unclear figures, reducing reliance on consultant recommendations, and clarifying the market analysis and connectivity strategies. Feedback will be compiled and submitted to McAdams for revisions, then brought back to the board for final review and approval prior to submission to the Town Council.

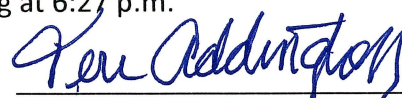
4. Discuss the Economic Development Corporation FY 2025-2026 Budget. (Tamara Smith, Assistant to the Town Manager)

Tamara Smith presented the proposed FY 2025–2026 EDC budget.

The board discussed the proposed revenue of \$776,250 and expenditures of \$741,763. They agreed to reduce Thrive Business Grant funding to \$150,000 to allow continuation of the program into next year and supported maintaining \$150,000 for a new Incentive Program. The board emphasized the importance of preserving flexibility for future opportunities, including potential use of fund balance and TIRZ funding to support strategic initiatives in the small area plan


ADOURN

President Addington adjourned the meeting at 6:27 p.m.



Teri Addington, President

ATTEST:



Tammy Dixon, Town Secretary