

Town of Trophy Club Economic Development Corporation Meeting Minutes
November 20, 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 6:01 p.m.

EDC BOARD MEMBERS PRESENT

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

EDC BOARD MEMBERS ABSENT

Greg Fox
Garrett Wallace

STAFF PRESENT

Brandon Wright, Town Manager
Tamara Smith, Assistant to the Town Manager

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Consider approval of the September 22, 2025, Joint Town Council/Economic Development Corporation meeting minutes and the October 15, 2025, Economic Development Corporation meeting minutes.

Director Longo moved to approve the September 22, 2025, Joint Town Council/Economic Development Corporation meeting minutes and the October 15, 2025, Economic Development Corporation meeting minutes. Secretary Calaway seconded the motion.

VOTE ON THE MOTION

AYES: Addison, Pedersen, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Fox, Wallace

VOTE: 5-0-2

2. Discuss the Economic Development Corporation Board's roles and responsibilities.

Tamara Smith provided an overview of the Board's roles and responsibilities.

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

President: Director Longo nominated Teri Addington. Secretary Calaway seconded the nomination.

VOTE ON NOMINATION

AYES: Addison, Pedersen, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Fox, Wallace

VOTE: 5-0-2

Vice President: Director Longo nominated Alan Pedersen. Secretary Calaway seconded the nomination.

VOTE ON NOMINATION

AYES: Addison, Pedersen, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Fox, Wallace

VOTE: 5-0-2

Secretary: Director Hinshaw nominated James Calaway. Director Longo seconded the nomination.

VOTE ON NOMINATION

AYES: Addison, Pedersen, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Fox, Wallace

VOTE: 5-0-2

Treasurer: Director Hinshaw nominated the Town Finance Director. Director Longo seconded the nomination

VOTE ON NOMINATION

AYES: Addison, Pedersen, Longo, Hinshaw, Calaway

NAYES: None

ABSENT: Fox, Wallace

VOTE: 5-0-2

Assistant Secretary: President Addington nominated the Town Secretary. Director Hinshaw seconded the nomination

VOTE ON NOMINATION**AYES:** Addison, Pedersen, Longo, Hinshaw, Calaway**NAYES:** None**ABSENT:** Fox, Wallace**VOTE:** 5-0-2

4. Discuss the Economic Development Corporation members' role as the TIRZ Board.

Tamara Smith, Assistant to the Town Manager and Town Manager Wright provided an overview of the Town's Tax Increment Reinvestment Zone (TIRZ) and the EDC Board's new role as the TIRZ Board which included:

- The history and creation of the TIRZ, originally established in 2007 and formally adopted by ordinance in 2013.
- An explanation of how the tax increment is generated and used to fund public improvements and developer incentives within the zone.
- Background on past developer agreements, all of which were fully paid off in December 2024, leaving a current fund balance of approximately \$70,000.
- Clarification that the EDC now also serves as the TIRZ Board, meeting separately in an advisory capacity and forwarding recommendations to Town Council for final approval.
- Eligible uses of TIRZ funds, including infrastructure, incentives, and administrative costs, as well as limitations such as the board not issuing bonds or exercising eminent domain.
- Confirmation that Tarrant County participates in the TIRZ and that SB 2 caps do not limit TIRZ incentive amounts.
- A review of the TIRZ's expiration date of December 31, 2034, with the possibility of extension if future development agreements require it.

5. Discuss state-compliant incentive programs for commercial projects.

Ms. Smith provided an overview of economic development incentive tools available to the Economic Development Corporation (EDC) and the statutory requirements that govern their use. She explained the definition of a "primary job" under Texas law and noted its importance when evaluating eligibility for incentives.

She reviewed several categories of incentives, including:

- Grant Incentives under Local Government Code Chapters 501 and 505, such as the Town’s existing Thrive Business Grant, which supports equipment, building improvements, or job creation and must include a performance agreement and recapture provisions.
- Infrastructure Incentives that allow the EDC to fund public improvements supporting commercial businesses—such as drainage, site work, or access improvements—in coordination with property owners.
- Tax-Related Incentives, including Chapter 380 agreements and Chapter 381 county partnerships, which may provide rebates, grants, or fee assistance for qualifying projects. She noted that 381 agreements require county participation and are less common for small towns.
- Tax Increment Reinvestment Zone (TIRZ) Incentives, which use captured property value increases within the zone to fund developer agreements, infrastructure, and other improvements, with the current zone active through December 31, 2034.

Ms. Smith emphasized compliance requirements for all incentives, including state law adherence, performance agreements, Town Council approval, auditing, and transparency through the Comptroller’s database.

She invited board discussion on potential incentive programs for both existing commercial areas and future development projects, offering to conduct outreach and bring back data, including sales tax trends, at a future meeting. She noted that customized incentive packages can be crafted once a specific developer or project is identified. The item will be brought at a future date for discussion.

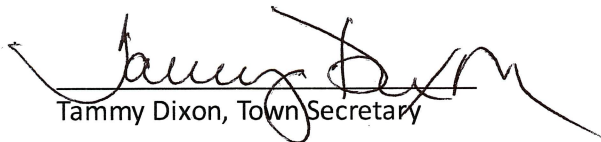
ADOURN

President Addington adjourned the meeting at 6:44 p.m.



Teri Addington, President

ATTEST:



Tammy Dixon, Town Secretary