LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, DECEMBER 14, 2010, AT 6:00 P.M.

AGENDA

The Board of Directors of the Lorena Economic Development Corporation will meet in a Regular Meeting at 6:00 P.M. on Tuesday, December 14, 2010 at Lorena City Hall, 222 N. Frontage Road, Lorena Texas.

The subjects to be discussed or considered upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

REGULAR MEETING

1. Call to Order and Verification of Agenda Posting

2. Visitor Comments/Open Forum

3. Presentation of Rent Subsidy Grant Certificate to Matt Hodges of Farmers Insurance and Gayla Hodges of Cross Timbers Commodities, 127 S. Frontage Rd. Lorena.

4. Discussion with Lorena Plaza owner Nick Barrera and broker Chris Gutierrez about Lorena Plaza and Business Improvement Grant Application.

5. Chairman's Report
EDC Mail and Communications

Action Items

6. Consent Agenda
A. Approve EDC Meeting Minutes – November 9, 2010

7. Discussion and possible action to approve the Lorena EDC Financial Reports for November, 2010 and approval of bill payments.

8. Discussion and possible action on renewal of Lamar Advertising contract for IH-35 billboard.

9. Discussion and possible action on selection of 2011 date to host an AEDC (Area Economic Development Council) luncheon in Lorena.

10. Executive Closed Session of the Board of Directors: The Lorena EDC will now hold a closed Executive Session meeting pursuant to the provisions of Chapter 551 of the Texas Government Code in accordance with the authority contained in:

(1) Sections 551.087 of the Texas Government Code to deliberate regarding commercial or financial information that the Lorena EDC has received from a business prospect(s) and to deliberate the offer of a financial or other incentive to a business prospect(s) – regarding a development near North FM 2837 (Old Lorena Rd) and IH-35 N. Frontage Road in Lorena.

(2) Sections 551.087 of the Texas Government Code to deliberate regarding commercial or financial information that the Lorena EDC has received from a business prospect(s) and to deliberate the offer of a financial or other incentive to a business prospect(s) – regarding a development in the area of Lorena Plaza near IH-35 N. Frontage Road in Lorena.

11. Reconvene into Open Session: The Lorena EDC will now reconvene into Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding the items discussed in executive session.

12. Adjournment

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the bulletin board, at the City Hall of the City of Lorena, Texas, a place convenient and readily accessible to the general public at all times, and said Notice was posted on December 10, 2010, at 5:00 p.m. and remained so posted continuously at least 72 hours proceeding the scheduled time of said meeting.

Dated this the _____ day of _____ 2010.

Posted on behalf of the Board of Directors of the Lorena Economic Development Corporation:

_____
Monica Hendrix, City Secretary