

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MARCH 10, 2015, AT 6:00 P.M.**

**LORENA CITY HALL
107-A S. Frontage Rd.
Lorena, Texas 76655**

MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to order at 6:10 pm and Chairman Anderton noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members Present: David Anderton, John Taverner, Mark McLean, Kelly Yarbrough, and John Johnston. Members Absent: Michael Green and Deborah McGregor; Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc..

2. Visitors Comments/Open Forum

No Visitor Comments. No action was taken.

3. Information Items

A. Chairman's Report

- 1. EDC Mail and Communications**
No mail, No action was taken.

Action Items

4. Discussion and possible action to approve the following:

- A. EDC Meeting Minutes – January 13, 2015 and February 10, 2015**

Mark McLean moved to approve the meeting minutes of both January 13, 2015 and February 10, 2015. John Johnston seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

- B. EDC Financial Reports and Bill Payments – January 2015 and February 2015**

John Taverner moved to approve the meeting minutes of both January 2015 and February 2015. Kelly Yarbrough seconded the motion. The motion was approved unanimously.

6. Discussion and possible action on reservation of LEDC exhibit space at 2015 NTCAR commercial realty trade show.

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Consultant Jason Mundo and the Board discussed the upcoming NTCAR commercial realty trade show and noted its importance in marketing Lorena's available commercial properties to statewide commercial realtors.

John Johnston moved to approve the expenditure of \$970.00 (Nine Hundred Seventy Dollars and No Cents) for the reservation of one exhibit space with electricity at the NTCAR commercial realty trade show where the Lorena EDC will exhibit with its trade show booth. Kelly Yarbrough seconded the motion. The motion was approved unanimously.

The Board also directed Mr. Mundo to ask the NTCAR staff to place the Lorena EDC exhibit space next to the Waco Chamber exhibit space if possible.

7. Update from Consultant Jason Mundo on the Lorena McBryer Park Project including the recreation equipment construction and Xeriscape Garden Planting.

Project Engineer Jason Mundo updated the Board that the playground equipment installation as well as the installation of the pavilion benches and park benches had been completed. Mr. Mundo also noted that the Basketball Court would be completed in the coming week after some adjustment had been made to several tiles and the court had dried out from recent rains to allow for the painting of the court striping. Mr. Mundo also noted that the planting of the Xeriscape Garden with Chamber of Commerce volunteers would occur on 3/21 weather permitting or 3/28 as the alternate rain date and encouraged the EDC members to attend if possible. No action was taken.

7. Update from Consultant Jason Mundo on Lorena TIRZ #1 East and Lorena TIRZ #2 West.

Regarding Lorena TIRZ #1 East: Consultant Jason Mundo updated the Board that EDC Attorney Cary Bovey was continuing to work with County Attorney Mike Dixon on the 381 Agreements between the City, County, and Lorena EDC and that they were nearing a consensus and thus completion of the documents. Mr. Mundo noted that he would be meeting with the County to discuss the 381 Agreements upon completion of the documents by the attorneys. No action was taken.

Regarding Lorena TIRZ #2 West: Consultant Jason Mundo updated the Board that Mundo and Associates met with developer Mike Anderson of RKS to discuss their infrastructure development estimates for the next 30 years. Mr. Anderson provided Mundo and Associates with preliminary infrastructure estimates for the RKS development which Consultant Jason Mundo discussed with the Board along with proposed infrastructure estimates for the Wes Austin and Brazos Electric properties. Mr. Mundo noted that after review by Mundo and RKS, Mundo and Associates will process the final infrastructure estimates in the financial analysis of TIRZ #2 West and present it to the Board upon completion. No action was taken.

8. Adjournment

The Board adjourned at 6:47 pm.

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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.

David Anderton,
Board Chairman

Date Kelly Yarbrough,
 Board Secretary

Date