

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, APRIL 14, 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, Kelly Yarbrough, John Johnston, and Michael Green. Members Absent: Mark McLean 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 – March 10, 2015

John Taverner moved to approve the meeting minutes of March 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 – March 2015

John Taverner moved to approve the meeting minutes of both March 2015. Michael Green seconded the motion. The motion was approved unanimously.

6. Update from Consultant Jason Mundo on the Lorena McBrayer Park Project.

Project Engineer Jason Mundo updated the Board on the progress of the McBrayer Park Project. Mr. Mundo noted that the basketball court was completed in the week following the March EDC meeting. In addition, Mr. Mundo noted that the Xeriscape Garden Planting was successfully completed on Saturday March 28. Many volunteers participated from not only the Lorena Chamber of Commerce and Lorena EDC but also student volunteers from Lorena High School and Texas Master Naturalists. Lorena City Council Alderman (and Chamber member) John Graves also participated in this fun event on a sunny Saturday. Volunteers helped in the weed management of the trails as well as the garden planting. Mr. Mundo noted that all construction elements were completed and project closeout paperwork with the Contractor Mitchell Construction had been initiated. Remaining items consisted of mostly volunteer requirements associated with the grant followed by TDLR accessibility inspection, project inspection by Texas Parks and Wildlife Department, and grant paperwork. Mr. Mundo noted that the City had installed new trash bins at the pavilion to help keep the park clean. The Board briefly discussed the organization of a ribbon cutting ceremony but it was generally agreed that ribbon cutting ceremony discussions should wait until the park inspections and park project was officially completed. 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 revised Master Agreement between the City, County and Lorena EDC and the revised Program Project Agreement between the County and City and that they were nearing a consensus and thus completion of the documents. Mr. Mundo noted that he and Pam Mundo met with the team reviewing the TIRZ for the County (County Judge Scott Felton and the Waco Chamber's Kris Collins) as well as Pct. 1 Commissioner Kelly Snell on March 24th to discuss the review of the TIRZ. Mr. Mundo noted that Kris Collins assured Mundo and Associates that the County was nearing the end of their review process. Mr. Mundo noted that Mundo and Associates would be continuing to work with the County to answer their remaining questions in their TIRZ review and continue to move the process in the direction of County approval of the agreements. No action was taken.

Regarding Lorena TIRZ #2 West: Consultant Jason Mundo updated the Board that in recent discussions with developer Mike Anderson of RKS, Mr. Anderson decided to make revisions to their infrastructure development estimates for the next 30 years. Mr. Mundo noted that Mundo and Associates is awaiting the revised estimates. Mr. Mundo noted that after receipt of the infrastructure estimates and 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 7:30 pm.

***Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, April 14, 2015***

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