

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JUNE 9, 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 6:15 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, and John Johnston. Members Absent: Kelly Yarbrough, 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 – May 12, 2015

John Johnston moved to approve the meeting minutes of May 12, 2015. John Taverner seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – April 2015 and May 2015

John Johnston moved to approve the financial reports and bill payments of April 2015 and May 2015. John Taverner seconded the motion. The motion was approved unanimously.

*Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, June 9, 2015*

6. 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 since the May EDC meeting the City Council had approved both the Master Agreement and the Program Project Agreement. In addition, Mr. Mundo noted that earlier this morning (June 9) the County Commissioners had approved both the Master Agreement and the Program Project Agreement. Mr. Mundo noted that this was an exciting and tremendous achievement for the EDC and all parties on the approval of the TIRZ agreements. Mr. Mundo noted that the next steps were for the County to appoint their TIRZ #1 East Board member and for the Lorena TIRZ #1 East Board to meet and begin the process of setting up and conducting business. Mr. Mundo noted that he has already been contacted by the McLennan County tax office regarding the Lorena TIRZ #1 East and coordination between the two entities.

Regarding Lorena TIRZ #2 West: Mr. Mundo noted that Mundo and Associates is still awaiting the revised 30-year infrastructure estimates from developer Mike Anderson of RKS. 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. Update from Consultant Jason Mundo on the Lorena McBrayer Park Project.

Consultant Jason Mundo noted that project inspection by Texas Parks and Wildlife Department (TPWD) was held on May 15 and we were told verbally by the inspector that the Park had passed inspection and he would be recommending to TPWD staff approval of the project and full grant reimbursement. Mr. Mundo noted that provided that the park passed the TPWD inspection, remaining items would include a volunteer effort item: the manufacture and installation of the General McBrayer trail dedication sign, and grant reimbursement and any close-out paperwork required by TPWD.

Mr. Mundo noted that he was in contact and coordination with the manufacturer of the basketball court regarding corrective actions to address the white paint lines on the basketball court that had smeared or worn off. The manufacturer has communicated its commitment to research and fix the problem in a satisfactory manner for all parties. They communicated that they are exploring options with their installers.

The Board also briefly discussed ideas for a future Phase 2 of a McBrayer Park improvements project that could occur on the park property on the other side of the creek.

No action was taken.

8. Adjournment

The Board adjourned at 7:13 pm.

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,

***Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, June 9, 2015***

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