

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, AUGUST 11, 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 6:12 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 – June 9, 2015

John Taverner moved to approve the meeting minutes of June 9, 2015. Mark McLean seconded the motion. The motion was unanimously approved.

5. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – June 2015 and July 2015

David Anderton moved to approve the financial reports and bill payments of June 2015 and July 2015. John Taverner seconded the motion. The motion was unanimously approved.

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

Consultant Jason Mundo noted that the City had received the \$75,000 grant reimbursement from the Texas Parks and Wildlife Department and that generally meant that the McBrayer Park Project was complete and closed out as far as the State was concerned. Mr. Mundo noted that Lorena still had one construction item remaining and that item was the trail dedication sign to honor General McBrayer as required by the park grant. Mr. Mundo noted that the original donor of the dedication sign had become non-responsive to inquiries and correspondence and thus Mr. Mundo requested that the Board donate the trail dedication sign to fill the void. Mr. Mundo showed the Board several sign quotes and renderings to consider. The Board generally approved of the design from A1 Banner & Sign Co. of Waco but directed Mr. Mundo to ask A1 to provide a design and quote for an additional plaque on the sign poles to show the trail shape with segment distances shown. Mr. Mundo stated that he would collect the trail information and contact A1 Banner & Sign Co. for a revised rendering and quote.

Mr. Mundo added that he was still 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 had previously 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. Mr. Mundo stated that he will continue the coordination with the basketball court manufacturer.

No action was taken.

7. Discussion and possible action to apply for TEDC 2015 Community Economic Development Award.

Mr. Mundo discussed with the Board the great achievements of the Lorena TIRZ #1 Project and how it might be a great candidate to receive a Texas Economic Development Council Community Economic Development Award for not only its innovative teamwork between the EDC, City, and County but also how it will improve the economies of the City, County, Waco Region, and the State of Texas as well. Mr. Mundo noted that the application was due August 28 and that he as a TEDC member would write and submit the application on behalf of the EDC and City at the direction of the EDC.

David Anderton moved to direct Mr. Mundo to make application for the TEDC 2015 Community Economic Development Award. John Johnston seconded the motion. The motion was unanimously approved.

8. Update from Consultant Jason Mundo on possible Genco Bank cross access.

Mr. Mundo noted to the Board that the broker from Genco Bank and the City have been in contact with each other regarding the proposed cross access to the Genco Bank property via Lorena Plaza. No action was taken.

9. Update from Consultant Jason Mundo on prospective Business Rent Subsidy Grant applicant.

Mr. Mundo noted that he was recently contacted by a member of the Lorena food pantry regarding their possible expansion into a vacant Lorena retail space to facilitate their growth. Mr. Mundo explained to the Board that they may apply for a Business Improvement or Business Rent Subsidy Grant in the future. No action was taken.

10. Update from Consultant Jason Mundo on vacant former Ta Dah Salon location on Center Street.

Consultant Jason Mundo explained to the Board that he was currently having difficulty reaching owner David Greenup regarding the vacant retail space but that he would continue attempting to make contact with him to find out the future plans for this retail space. No action was taken.

11. Update from Consultant Jason Mundo on Lorena TIRZ #1 East.

Mr. Mundo noted that the Lorena TIRZ #1 East Board had its first meeting on August 3 and that the Board had hired Bovey Law as its legal counsel and that it was in negotiation with Mundo and Associates, Inc. to serve as the Lorena TIRZ #1 East Consultant for Administration and Program Management. No action was taken.

12. Update from Consultant Jason Mundo on Lorena TIRZ #2 West

Mr. Mundo noted that Mundo and Associates has recently been told from developer Mike Anderson of RKS to go ahead and proceed with the Lorena TIRZ #2 West Financial Plan and Project Plan based on the previously submitted infrastructure cost estimates. Mr. Mundo noted that they were beginning the process of updating the financial numbers to 2015 tax values and would be updating the Zone mapping as well to represent 2015 conditions. Mr. Mundo added that this was an additional necessary step since the preliminary plan was based on 2014 tax values/conditions and this would need to be updated since we are now in year 2015. No action was taken.

13. Discussion and possible action on FY2015-2016 Lorena EDC Budget.

Mr. Mundo began initial Budget discussions with the Board presenting to them a preliminary proposed budget. The Board reviewed and discussed the line items and proposed projects. The Board generally agreed to continue the discussion at the next EDC meeting in September. No action was taken.

14. Adjournment

The Board adjourned at 7:55 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, August 11, 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
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