

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, SEPTEMBER 8, 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 6:09 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 and Pam 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 – August 11, 2015

John Johnston moved to approve the meeting minutes of August 11, 2015 with the amendment that Kelly Yarbrough was in attendance at the meeting. John Taverner seconded the motion. The motion was unanimously approved.

5. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – August 2015

The Board generally agreed to table this agenda item until the October EDC meeting when the EDC Treasurer Mark McLean would be present.

6. Update from Consultant Jason Mundo on Lorena's successful exhibition at NTCAR Commercial Realty Expo, Sept 2, 2015 at Dallas Sheraton Hotel.

Mr. Mundo discussed the successful exhibition meeting with commercial realtors interested in development. Of particular interest to developers was the fact that highway construction was nearing completion. No action was taken.

7. Update from Consultant Jason Mundo on Downtown Lorena Business Prospect.

Mr. Mundo and the Board discussed a new business prospect interested in locating in the downtown that would potentially start a Harvest Market/Brewhouse/Wine Bar, serving artisan coffee's, breakfast, lunch, and dinner, providing new tourism and entertainment to the downtown while complementing the existing downtown businesses. No action was taken.

8. Update on application for TEDC 2015 Community Economic Development Award

Mr. Mundo stated that he had completed and submitted the award application before the August 28 deadline and that he was awaiting response from the TEDC after their application review process. The Lorena TIRZ #1 East project was the subject of the award application. No action was taken.

9. Discussion and possible action on renewal of Economic Development Consultant Contract of Mundo and Associates, Inc.

The Board discussed the renewal of the Consultant Contract. The Board tabled the item for further discussion. No action was taken.

10. Update from Consultant Jason Mundo on the Lorena McBrayer Park Project as well as discussion and possible action on the procurement of a trail dedication sign honoring General McBrayer that includes trail layout and trail segment distances.

Mr. Mundo noted that he was still awaiting an updated sign quote from A1 Banner and Sign Co. of Waco but that he expected it soon. Mr. Mundo also noted that unrelated to the park grant project, an eagle scout candidate had constructed a memorial to the old middle school/high school in the park as well as performed repairs to the bridge crossing the creek and had built a trail from the bridge west toward Houston Street.

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.

11. Update from Consultant Jason Mundo on vacant former Ta Dah Salon Location on Center Street.

Mr. Mundo explained that he had met with owner David Greenup at the 108 Center St location. The location is approximately 1200 square feet and would be a good fit for a retail or office location. The building no longer has a commercial kitchen as it was removed and replaced by a small residential apartment in the back. Mr. Mundo noted that the building is for rent. No action was taken.

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

Mr. Mundo noted that the Lorena TIRZ #1 East Board had taken action to hire Mundo and Associates, Inc. as its Program Management Consultant. Mr. Mundo added that the Board discussed the development path forward, via a presentation led by Mundo and Associates, detailing the steps in the development process to lead toward construction, adding that Mundo and Associates would now begin preparing an RFQ for Professional Engineering Services such that the RFQ could be approved in October and advertised with the goal of having an engineering firm under contract in January to begin work on the first project or projects. No action was taken.

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

Pam Mundo of Mundo and Associates, Inc. presented the preliminary Project Plan and Financial Plan to the Board discussing the proposed infrastructure and finances and future positive impact on the community. Pam Mundo and Jason Mundo noted that the property information and tax information had been updated to 2015 values as required. The Mundo's noted that further coordination would occur with developer RKS and the County in the next month to further specify and clarify a few questions such as the infrastructure, and ETJ Boundary definition. It was added that once the final questions were clarified the Project Plan and Financial Plan could be finalized with the goal of approval by EDC, City Council, and the County by the end of the year. No action was taken.

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

Mr. Mundo continued Budget discussions from the previous month's meeting with the Board presenting to them a proposed budget. The Board chose to table the discussion to the next EDC meeting in October. No action was taken.

15. Adjournment

The Board adjourned at 7:57 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, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly

***Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, September 8, 2015***

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