

**LORENA TIRZ #1 EAST
REGULAR MEETING OF THE BOARD OF DIRECTORS
MONDAY, MARCH 7, 2016, AT 6:30 P.M.
LORENA CITY HALL
107-A S. Frontage Rd.
Lorena, Texas 76655**

MINUTES

Call to Order and Verification of Agenda Posting

The meeting was called to order at 6:44 pm and Chairman Coleman noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members Present: Bill Coleman, Chuck Roper, J Fagner, and Kelly Snell; Members Not Present: David Anderton, John Johnston and William Callan; Also Present: City Manager Joe Pace; Public Works Director Kevin Neal; land owner Gary Tully, Administration and Program Management Consultants Jason Mundo and Pam Mundo of Mundo and Associates, Inc..

1. Discussion and possible action to approve Lorena TIRZ #1 East Meeting Minutes – February 1, 2016

Kelly Snell moved to approve the minutes of February 1, 2016. J Fagner seconded the motion. The motion was unanimously approved.

2. Update by Program Management Consultant Mundo and Associates, Inc. and discussion on Lorena TIRZ #1 East Engineering Scope of Services ES 16 02 01, Sanitary Sewer Trunk Line Project Definition / Preliminary Engineering being performed by Kasberg, Patrick, and Associates, LP (KPA).

Consultant Mundo and Associates showed the results of KPA's work in month #1 of the Project Definition/Preliminary Engineering: base mapping for the TIRZ which displayed the sanitary sewer drainage basins within the TIRZ and those areas adjacent to the TIRZ that could be served or added to the TIRZ in the future. Jason Mundo discussed with the Board the coordination that took place with KPA in the last month including a progress review meeting that occurred approximately a week before the TIRZ Board meeting. Mr. Mundo noted that next month in month #2 of the project KPA is scheduled to develop intended development area sanitary sewer needs, flows, system requirements, and identify candidate alternative alignments as defined in the Scope of Services ES 16 02 01. No action was taken.

3. Discussion and possible action to approve Lorena TIRZ #1 East Financial Reports and bill payments.

Kelly Snell moved to approve the financial reports and bill payments. J Fagner seconded the motion. The motion was unanimously approved.

4. Discussion on proposed Five Points Residential Development within Lorena TIRZ #1 East

Pam Mundo and Jason Mundo presented a residential development concept plan to the TIRZ Board, the Five Points Residential Development. The Mundo's noted that this is a concept plan presented to the Board designed to spur the ideas, thoughts, and discussions related to residential development within the TIRZ. The plan included sketch site plan, concept design criteria, and round-about picture examples for possible implementation at the Five Points intersection. The Board discussed the proposed sketch concept Five Points Residential Development Plan. No action was taken.

5. Discussion and review of proposed Bond Issuance Financing Plan and proposed Developer Agreements to participate in the TIRZ financing.

The Board discussed the draft bond financing plan to the Board consisting of the funding of TIRZ expenditures that was first presented to the Board at the February 1 meeting and also continued its discussion on bond financing through multi-party developer agreements. The Board and land owner Gary Tully discussed various levels of commitment by each of the parties, exploring the options available, to fund the first few years of the TIRZ expenditures and bond financing until the TIRZ generates sufficient revenue. No action was taken.

6. Adjournment

The Board adjourned at 7:56 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 identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.

Bill Coleman,
Board Chairman

Date

Chuck Roper,
Board Secretary

Date