

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JANUARY 12, 2016, 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 6:14 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.. Members Absent: John Johnston and Michael Green; Also Present: City Manager Joe Pace and 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 action was taken.

Action Items

4. Discussion and possible action to approve the following:

A. EDC Meeting Minutes – November 10, 2015

Kelly Yarbrough moved to approve the meeting minutes of November 10, 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 – November, 2015

John Taverner moved to approve the Financial Reports and Bill Payments for November 2015. David Anderton seconded the motion. The motion was unanimously approved.

6. Discussion and possible action on IH-35 billboard artwork design being conducted by Lamar Advertising.

The Board reviewed two proposed designs provided to them by Lamar Advertising based on feedback they had provided to Lamar Advertising at the November EDC meeting. The Board generally agreed that more revisions and alternate designs were needed in order to take action and directed Consultant Jason Mundo to provide further proposed design revisions to Lamar Advertising based on the Board's feedback.

7. Update and discussion on marketing of Lorena Properties for development.

Consultant Jason Mundo presented the Board with a proposed plat for two proposed retail developments located in the general area of Old Rosenthal Rd and IH-35 frontage road. Mr. Mundo also noted that he had sent property sheets and marketing materials for the former middle school site to both Corner Store (CST Brands) and 7eleven whom which he had spoken with at the ICSC Texas Deal Making Trade Show but was awaiting a response. Mr. Mundo also said he would be discussing developments within the Lorena TIRZ #1 East proposed retail center in Agenda Item #10. No action was taken.

8. Discussion and update on statewide prospects by Consultant Jason Mundo.

Mr. Mundo discussed and updated the Board on statewide prospects from the State of Texas Office of Economic Development during the month of November and December. No action was taken.

9. Update on the procurement and installation of a McBrayer Park Trail Dedication Sign honoring General McBrayer with associated trail illustration and segment distances.

Consultant Jason Mundo noted that the sign was still being manufactured by A1 Sign Company of Waco, Texas but had been told by A1 Sign Co. that the sign would be installed at the park soon. No action was taken.

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

Mr. Mundo noted that the TIRZ Board had met with a second and third financial advisor in December and January respectively to discuss financing the infrastructure projects with bonds. Mr. Mundo also noted that the TIRZ Board had interviewed selected engineering firm KPA of Temple, Texas for proposed future engineering services. Mr. Mundo further noted that the Board would be meeting with a proposed end user for the TIRZ retail development in the coming week and that the Board was simultaneously drafting the first engineering services task order associated with the preliminary engineering for the sanitary sewer trunk line from the Bull Hide Creek Wastewater Treatment Plant to the Lorena TIRZ #1 East retail center. No action was taken.

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11. Discussion on possible applicants for empty LEDC Board Seat 7.

The Board discussed the open LEDC Board Seat. Consultant Jason Mundo passed out Board Applications forms for use by the Board Members in recruiting possible applicants. No action was taken.

12. Adjournment

The Board adjourned at 7:30 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.

David Anderton,
Board Chairman

Date

Kelly Yarbrough,
Board Secretary

Date