

**LORENA TIRZ #1 EAST
REGULAR MEETING OF THE BOARD OF DIRECTORS
MONDAY, APRIL 4, 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 6:40 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, John Johnston, William Callan, and Kelly Snell; Members Not Present: J Fagner and David Anderton; Also Present: City Manager Joe Pace; Public Works Director Kevin Neal; land owner Gary Tully and Robert Braswell. 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 – March 7, 2016

Kelly Snell moved to approve the minutes of March 7, 2016. William Callan 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 #2 of the Project Definition/Preliminary Engineering: Develop intended development area sanitary sewer needs, flows, system requirements, and identify candidate alternative alignments. Jason Mundo discussed with the Board the coordination that took place with KPA in the last month including a progress review meeting. Mr. Mundo noted that next month in month #3 of the project KPA is scheduled to develop candidate alternative alignments and opinion-of-probable-costs for alignment selection purposes 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.

The Board reviewed the updated TIRZ Financial Report, the engineering invoice from TIRZ engineering consultant KPA, the TIRZ Administration invoice and phone log from Mundo and Associates, Inc., and the Program Management invoice from Mundo and Associates, Inc. John Johnston moved to approve the financial reports and bill payments. Kelly Snell seconded the motion. The motion was unanimously approved.

4. Discussion on coordination with Lorena Planning and Zoning Commission (Lorena P&Z) regarding development master planning.

Consultant Mundo and Associates discussed with the Board and suggested the need to begin coordinating with the Lorena P & Z on development master planning within the TIRZ, such as the proposed mixed use commercial development on IH-35 and proposed residential within the TIRZ. The Board generally agreed that their consultant Mundo and Associates should contact the Lorena P&Z to begin coordination with a friendly presentation to the P&Z on the TIRZ and its developments being discussed to date. Mundo and Associates said they would do this on behalf of the TIRZ.

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 owners Gary Tully, William Callan, and Robert Braswell 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 8:36 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