

**LORENA TIRZ #1 EAST
REGULAR MEETING OF THE BOARD OF DIRECTORS
MONDAY, AUGUST 1, 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 6:36 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, David Anderton, William Callan, and Kelly Snell; Members Not Present: John Johnston; Also Present: Steve Mitchell (TIRZ land owner), Gary Tully (TIRZ land owner), Joe Pace (City Manager), Kevin Neal (City Public Works Director), Jason Mundo and Pam Mundo (TIRZ Administration and Program Management Consultants);

1. Discussion and possible action to approve Lorena TIRZ #1 East Meeting Minutes – June 6, 2016

J Fagner moved to approve the minutes of June 6, 2016. Chuck Roper seconded the motion. The motion was unanimously approved.

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

The Board reviewed the updated TIRZ Financial Report, the TIRZ Administration invoice and phone log from Mundo and Associates, Inc. J Fagner moved to approve the financial reports and bill payments. Kelly Snell seconded the motion. The motion was unanimously approved.

3. Discussion and recommendations on the following:

3a) Path Forward Document

3b) Funding of TIRZ costs;

3c) Review of Development Agreements.

Consultant Jason Mundo discussed with the Board the updated Path Forward document with the Board which lists the calendar path of actions to take that lead to the funding, design, and construction of the Sanitary Sewer Trunk Line. The Board discussed the funding of TIRZ costs through Certificates of Obligation in the amount of \$2.3 Million and reviewed the

respective debt schedule provided by bond advisor Jason Hughes of FirstSouthwest. Mr. Mundo discussed with the Board the cashflow analysis for the remainder of 2016 through the end of 2024 if the Board were to pursue the Sanitary Sewer Line utilizing the Certificates of Obligation. The Board and land owners reviewed and discussed the developer agreements. No action was taken.

4. Discussion and possible action on authorization of Lorena TIRZ #1 East Engineering Scope of Services ES 16 06 06, Phase 1 Sanitary Sewer Trunk Line Final Engineering, services to be performed by Kasberg, Patrick, and Associates, LP (KPA).

This agenda item was tabled until the September TIRZ meeting. No action was taken.

5. Discussion and possible action on authorization of Lorena TIRZ #1 East Program Management Scope of Services PM 16 06 06, Program Management, services to be performed by Mundo and Associates, Inc.

This agenda item was tabled until the September TIRZ meeting. No action was taken.

6. Adjournment

J Fagner moved to adjourn the meeting. Kelly Snell seconded the motion. The motion was unanimously approved. The Board adjourned at 8:30 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.

Bill Coleman, Board Chairman, Date

Chuck Roper, Board Secretary, Date