

**LORENA ECONOMIC DEVELOPMENT CORPORATION
PUBLIC HEARING AND REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 11, 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 6:04 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, John Johnston. Kyle Miller; Members Absent: Kelly Yarbrough, Chad Hanson Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc.

2. Visitors Comments/Open Forum

No visitor comments.

3. Chairman's Report, EDC Mail and Communications

No action was taken.

4. Discussion and possible action to approve the following:

A. EDC Regular Meeting Minutes – August 9, 2016

John Johnston moved to approve the meeting minutes of August 9, 2016. 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 – June 2016, July 2016, August 2016, and September 2016

John Johnston moved to approve the Financial Reports and Bill Payments of June 2016, July 2016, August 2016, and September 2016. Kyle Miller seconded the motion. The motion was unanimously approved.

6. Update on completed repainting of McBrayer Park basketball court by Consultant Jason Mundo.

Mr. Mundo informed the Board that the McBrayer Park basketball court repainting was completed by the manufacturer in the summer and that the Lorena EDC's obligations as it relates to the past park improvement project are completed. No action was taken.

7. Update and Recap on IH-35 Ribbon Cutting, August 18 at Lorena City Hall, by Consultant Jason Mundo.

Mr. Mundo updated the Board that the IH-35 Ribbon cutting was a success. And that the event was held at City Hall and attended by citizens of Lorena, members of Council, City Staff, Chad Hanson and John Taverner from the EDC, state representatives, TxDOT, local TV, and more. No action was taken.

8. Update and Recap on NTCAR Commercial Realty Trade Show, September 1 at Dallas Market Hall where the Lorena EDC exhibited.

Mr. Mundo updated the Board on the successful commercial realty trade show where the Lorena EDC marketed its developable commercial properties, including the former middle school property and the Lorena TIRZ #1 East properties, to commercial realtors and developers from Texas. Mr. Mundo noted that Lorena received significant interest from residential developers and hotel developers at this show as well. No action was taken.

9. Update on Lorena TIRZ #1 East: signing of developer agreements and authorization of final engineering design of the sanitary sewer trunk line at September 15 meeting.

Consultant Jason Mundo informed the EDC Board that the Lorena TIRZ #1 East Board approved all developer agreements and authorized final engineering design of the sanitary sewer trunk line at their September 6 meeting and that they signed all developer agreements at their September 15 meeting. Mr. Mundo thanked the EDC for their leadership and support of the TIRZ and said he would be continuing to update the EDC Board as the TIRZ progressed forward. No action was taken.

10. Update and Recap on International Council of Shopping Centers (ICSC) Texas Deal Making Trade Show, October 6-7 at the Dallas Convention Center where the Lorena EDC exhibited.

Consultant Jason Mundo discussed with the Board the Lorena EDC's marketing efforts at the ICSC trade show where Lorena exhibited and marketed Lorena's developable properties to national, regional, and statewide retailers. Mr. Mundo noted that Lorena received significant interest from restaurant, travel center/gas station, hotel, and residential developers and retailers. No action was taken.

11. Discussion and possible action on EDC Annual Report for Fiscal Year 2015-2016.

Consultant Jason Mundo reviewed with the Board the EDC Annual Report for Fiscal year 2015 – 2016. No action was taken.

12. Discussion and possible action on renewal of economic development consultant services agreement with Mundo and Associates, Inc.

The Board entered closed executive session at 6:42 pm.

The Board exited executive session and re-entered open session at 6:51 pm.

Mark McLean moved to renew the economic development consultant services agreement with Mundo and Associates, Inc. Kyle Miller seconded the motion. The motion was unanimously approved.

13. Discussion and possible action on election of officers for Fiscal Year 2016-2017.

The Board discussed the officer positions. John Johnston moved to re-elect David Anderton as Chairman, John Taverner as Vice Chairman, Mark McLean as Treasurer, and Kelly Yarbrough as Secretary. Kyle Miller seconded the motion. The motion was unanimously approved.

14. Discussion and possible action on Lorena EDC Budget for Fiscal Year 2016 – 2017.

Consultant Jason Mundo and the EDC Board discussed the proposed budget and the past years expenditures. Mr. Mundo noted that the proposed projects included those recommended by the Strategic Planning Committee in the development of the EDC Strategic Plan. Mark McLean moved to approve the proposed Lorena EDC Budget for Fiscal Year 2016 – 2017. John Taverner seconded the motion. The motion was unanimously approved.

15. Adjournment

The Board adjourned at 7:12 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