

**LORENA ECONOMIC DEVELOPMENT CORPORATION
PUBLIC HEARING AND REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, FEBRUARY 10, 2009, AT 6:30 P.M.
LORENA CITY HALL
222 N. Frontage Road, Lorena, Texas 76655**

MINUTES

The subjects to be discussed or considered upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

REGULAR MEETING

1. Call to Order and Verification of Posting of Notice of Public Hearing of Proposed Project

Public Hearing was called to order at 6:30 pm and Vice-Chairman Taverner noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members present: Kelly Yarbrough, Mark McLean, Mark Richardson, Jeff Keahey, Tony Chaffin and John Taverner. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates.

2. The purpose of the public hearing is to receive public comments on the following proposed Lorena EDC 4B Project for:

THE PURPOSE OF THE PUBLIC HEARING IS TO RECEIVE PUBLIC COMMENTS ON THE PROPOSED LORENA EDC 4B PROJECT FOR THE ADOPTION OF A GRANT ASSISTANCE PROGRAM FOR FAÇADE, SIGNAGE OR OTHER EXTERIOR PROPERTY IMPROVEMENTS TO BUSINESSES SITUATED IN LORENA. THE AMOUNT OF FUNDS PROPOSED TO BE EXPENDED IS \$10,000.00 ANNUALLY AND THE PROPOSED PURPOSE OF THE EXPENDITURES INCLUDES PAYMENT OF COSTS RELATED TO SAID PROJECT, ALTHOUGH THE EXACT AMOUNT OF THE FUNDS EXPENDED FOR THE PROJECT AND ITS PURPOSE IS SUBJECT TO MODIFICATION BY THE LORENA EDC BOARD OF DIRECTORS.

3. Public Comments in regard to the proposed Lorena EDC 4B Project.

No Action Taken

4. Adjournment of the Public Hearing.
The meeting was adjourned at 6:31 PM.

REGULAR MEETING

1. Call to Order and Verification of Agenda Posting

Public Hearing/Meeting was called to order at 6:32 pm and Vice-Chairman Taverner noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members present: Kelly Yarbrough, Mark McLean, Mark Richardson, Jeff Keahey, Tony Chaffin and John Taverner. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates.

2. Visitor Comments/Open Forum

Kelly Snell, McLennan County Commissioner – Precinct 1.

3. Hear and discuss with County Commissioner Kelly Snell his plans for Precinct 1 and Lorena need for transportation project(s).

Commissioner Snell presented information about how the office of the McLennan County Commissioner – Precinct 1 operates as well as what kinds of issues the office handles. He also discussed assistance with looking a various grants that could benefit the City of Lorena as well as information on how taxes are applied. He also shared information about the needs for improvements to Hatch Road in Lorena.

4. Information Items

A. Chairman's Report

1. EDC Mail and Communications

No Action Taken.

5. Consent Agenda

A. Approve EDC Meeting Minutes – January 13, 2009.

Mr. Keahey moved to approve of the minutes from the January 13, 2009 meeting. Mr. Richardson seconded. The motion passed unanimously.

Action Items

6. Discussion and possible action to approve the Lorena EDC Financial Reports plus approval of bill payments.

Mr. McLean passed out financial statements and presented a formal treasurer's report. The TexPool Statement has not been received as of this date. The balance totals \$349,467.07 including fixed assets. Mr. Richardson moved to approve of the minutes from the Lorena EDC Financial Reports subject to audit. Mr. Keahey seconded. The motion passed unanimously.

7. Discussion and possible action regarding proposed project for the adoption of a grant assistance program for façade, signage, and other exterior property improvements to businesses situated in Lorena. Possible action may include, but shall not be limited to, the estimated costs of the project, and any other action related to this item.

Mrs. Mundo reminded EDC Board members that the application is ready and promotion of the program can begin and applications can begin to be taken on April 6th. Discussion was held regarding the application and review process. No action taken.

8. Discussion and possible action regarding proposed project for the future acquisition of public parklands. Possible action may include, but shall not be limited to, approving the project and the estimated costs of the project, authorizing the publication of notice of the proposed project, setting a date for a public hearing on the proposed project, and any other action related to this item.

Mrs. Mundo and Mr. Keahey regarding meetings with Lorena ISD. Information was passed along to the Lorena ISD regarding the potential growth of Lorena in the near future. No action taken.

9. Report and update on plans for IH-35 coordination with LEDC, developers, and council.

Mr. Mundo presented an update regarding project planning for road projects.

10. Report of Mundo & Associates and discussion and possible action regarding:

- A. Proposed attendance for Waco Day in Austin Feb 24
- B. Plans for annual business meeting, May 6, 7:15 a.m. to present to the business community Lorena EDC Corporation's annual report and the Business Improvement Grant Program.
- C. Update on WMARS plans, hearings for Bull Hide Creek Treatment Facility.
- D. Update on the Texas Capital Fund Grant for Downtown Improvements

Mrs. Mundo presented information about the upcoming Waco Day with the Greater Waco Chamber of Commerce. Mr. McLean talked briefly about planning to have the annual business meeting. There has been no action on Bull Hide Creek. The downtown improvement program engineering contract has not been signed. No action taken.

11. EXECUTIVE SESSION:

Executive Session pursuant to Section 551.087 Texas Government Code, for the purpose of discussion and deliberation regarding commercial or financial information that the Board has received from a business prospect that the Board seeks to have locate or expand in the City of Lorena and with which the Board is conducting economic development negotiations, and to deliberate the offer of financial or other incentives to such business prospect.

No Action Taken.

12. RECONVENE TO OPEN SESSION:

Discussion and possible action to approve an offer of a financial or other incentive to a business prospect that the Board seeks to have locate or expand in the City of Lorena.

No action taken.

14. Adjournment.

The meeting was adjourned at 8:20 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