

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 10, 2017, 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 6:03 pm and Secretary Yarbrough 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, John Johnston, Kyle Miller and Bill Taverner; Members Absent: David Anderton, Mark McLean, and Chad Hanson; Also, Present, City Manager Joseph Pace, Consultant – Jason Mundo of Mundo and Associates, Inc;

2. Visitors Comments/Open Forum

No visitor comments. No action was taken.

3. Chairman's Report, EDC Mail and Communications

No report was given. No EDC Mail. No action was taken.

4. Discussion and action on election of EDC Officers for Fiscal Year 2017-2018

The Board discussed the officer positions and the vacant Vice Chairman seat resulting from John Taverner's passing. Kyle Miller moved to nominate Kelly Yarbrough to serve as Vice Chairman. Bill Taverner seconded the motion. The motion was unanimously approved. John Johnston then moved to nominate Kyle Miller to serve as Secretary. Kelly Yarbrough seconded the motion. The motion was unanimously approved. Bill Taverner then moved to elect the following Board Members to officer positions: David Anderton as Chairman, Kelly Yarbrough as Vice Chairman, Mark McLean as Treasurer, and Kyle Miller as Secretary. John Johnston seconded the motion. The motion was unanimously approved.

5. Discussion and possible action to approve the following:

5A) EDC Meeting Minutes – September 12, 2017.

John Johnston moved to approve the meeting minutes of September 12, 2017. Kyle Miller seconded the motion. The motion was unanimously approved.

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6. Discussion and possible action to approve the following:
6A) EDC Financial Reports and bill payments – September 2017
6B) EDC's portion of Annual Audit (FY2016-2017)
6C) Civic Plus – Upgrade to Web Services (FY2016-2017)
6D) Civic Plus – Annual Renewal (FY2016-2017)

Consultant Jason Mundo presented the invoices from the City regarding the EDC's portion of the annual audit, Civic Plus Upgrade to Web Services (web redesign), and Civic Plus Annual Service renewal. It was noted that these invoices were from Fiscal Year 2016-2017 but received by the EDC only in the weeks since the last EDC meeting. Bill Taverner moved to approve the expenditure of \$6,215.61 for the EDC's portion of the Annual Audit (FY2016-2017), Civic Plus upgrade to web services (web redesign) (FY2016-2017), and Civic Plus Annual service renewal (FY2016-2017). Kyle Miller seconded the motion. The motion was unanimously approved.

7. Discussion and possible action on updating of bank signature cards for authorization of Board member to sign EDC checks.

The Board and Consultant Mundo discussed the bank signature cards and the need to authorize an additional Board member. The Board discussed adding both Vice Chairman Kelly Yarbrough and Secretary Kyle Miller so that all 4 officers could sign checks. The Board also discussed adding Bill Taverner since he lives close to Treasurer Mark McLean which would make it easy for Mark to obtain a second signature for a check and conduct EDC business. John Johnston moved to authorize the addition of Kelly Yarbrough, Kyle Miller, and Bill Taverner to the EDC bank signature cards as per Extraco Bank guidelines. Kyle Miller seconded the motion. The motion was unanimously approved.

8. Discussion and possible action on setting November meeting date of the Lorena EDC.

The Board discussed the need to move their November 14 regular meeting date since City Council had moved their November Council meeting to November 14 at 6:30 pm. The Board discussed possible dates. The Board discussed keeping the same date but changing the start time to begin after the City Council meeting ends. John Johnston moved to maintain the November 14 regular meeting date of the Lorena EDC but move the meeting time to begin after the City Council meeting ends, a time anticipated to be approximately 7:30 pm. Bill Taverner seconded the motion. The motion was unanimously approved.

9. Update on transfer of Lorena EDC park land properties to City of Lorena.

Consultant Jason Mundo updated the Board that earlier today Chairman Anderton had signed the property transfer deed. Mr. Mundo noted that the City would now proceed with recording the deed at the County. No action was taken.

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10. Update on Lorena TIRZ #1 East

Mr. Mundo updated the Board on the progress of the Lorena TIRZ #1 East Sanitary Sewer Line project. Mr. Mundo noted that the contractor pre-bid conference had been held September 13 at City Hall. He added that 10 bids were received and bid opening occurred September 26 at City Hall. Mundo and KPA reviewed the bids September 26-28. The TIRZ Board recommended award of the construction bid of \$1,845,845 by Bruce Flanigan Construction, Inc. of Belton Texas at the October 2nd TIRZ meeting. Mr. Mundo added that formal award would occur at the October 16 City Council meeting, followed by construction starting at the beginning of November. Completion of the construction is scheduled for end of August 2018. No action was taken.

11. Update on upcoming marketing of Lorena at ICSC Texas Deal Making Conference in November and Texas Downtown Association Conference in November.

Consultant Jason Mundo noted that in early November he would be attending both the ICSC Texas Deal Making Conference retail trade show at the Dallas Convention Center and the Texas Downtown Conference in McKinney, Texas. Mr. Mundo noted that he would be marketing Lorena's developable commercial properties at the ICSC conference and collecting info on ways to assist Lorena's downtown and interstate businesses at the Texas Downtown Conference. No action was taken.

12. Discussion and possible action on renewal of economic development consultant Mundo and Associates' contract for FY2017- 2018.

The Board discussed the renewal of economic development consultant Mundo and Associates' contract for FY2017-2018. Kyle Miller moved to authorize the renewal of economic development consultant Mundo and Associates' contract for FY2017-2018. John Johnston seconded the motion. The motion was unanimously approved.

13. Discussion and possible action on FY2017-2018 Budget

Mr. Mundo presented a proposed EDC Budget for FY2017-2018 to the Board. The Board discussed the proposed budget. Kelly Yarbrough asked Consultant Mundo to update the budget to show the expenditure approved in agenda item #2. Kyle Miller proposed adding a budget line item for Trail Planning as it would be consistent with goals within the EDC Strategic Plan. The Board expressed agreement and collectively asked Consultant Mundo to add a budget line item for Trail Planning in the amount of \$25,000. The Board also asked Consultant Mundo to reduce the Splash Pad budget line item from \$225,000 to \$200,000. Consultant Mundo noted that he would be obtaining the actual end of fiscal year 2016-2017 balance from Treasurer McLean once he returns from out of town next week and swap it out with the estimated end of year balance 2016-2017. John Johnston moved to approve the budget as amended provided there is no objection from Chairman Anderton, Treasurer

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McLean, and board member Chad Hanson. Kyle Miller seconded the motion. The motion was unanimously approved.

Mr. Mundo summarized and concluded that he would update the budget as amended by the Board, then send it to Chairman Anderton, Treasurer McLean, and Chad Hanson as directed, and if no objections, then take it to City Council for approval at their November meeting.

14. Adjournment

John Johnston moved to adjourn the meeting. Bill Taverner seconded the motion. The motion was unanimously approved. The Board adjourned at 7:44 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	Kyle Miller, Board Secretary	Date
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