

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MARCH 17, 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 Agenda Posting

Public Hearing/Meeting was called to order at 6:40 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, 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

No visitors present.

3. Information Items

- A. Chairman's Report
 - 1. EDC Mail and Communications

Lamar sign contract was completed. No Action Taken.

4. Consent Agenda

- A. Approve EDC Meeting Minutes – February 10, 2009

Mr. Richardson moved to approve of the minutes from the February 10, 2009 meeting. Mr. McLean seconded. The motion passed unanimously.

Action Items

5. Discussion and possible action to approve the Lorena EDC Financial Reports, approval of bill payments, and discussion of interest rates for accounts.

Mr. McLean presented a financial statement. The balance totals \$360,202.98 including fixed assets. There was discussion about where meeting expenses would be deducted and about the liability to the City of Lorena. Mr. Keahey moved to approve the Lorena EDC Financial Reports subject to audit. Mr. Richardson seconded. The motion passed unanimously.

6. Discussion and possible action regarding proposed project for the future development of a Frisbee Golf Course as public parkland in partnership with the Lorena ISD. 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.

Mr. Keahey presented a proposed project for the future development of a Frisbee Golf Course as public parkland in partnership with the Lorena ISD. He has talked with the ISD Superintendent. There is a potential for there to be a fundraiser for the Lorena Education Foundation when it opens. It would be open to the public and be incorporated into the physical education curriculum for the ISD. Mr. Taverner moved to approve an expenditure of up to \$5,000 for the future development of a Frisbee Golf Course as public parkland in partnership with the Lorena ISD. Mr. McLean seconded. The motion passed unanimously.

7. Discussion and possible action regarding improvements to the Lorena Parks Masterplan. Possible action will include suggested updates to meet the requirements for future grant funding by the Texas Parks and Wildlife Department.

Mr. Mundo presented information about the requirements for future grant funding by the Texas Parks and Wildlife Department. The application is due on Jan 31st of 2010. There was previously a master plan in 2005, copies from the City Council meetings approving them will need to be obtained, and the land use study that has been conducted will be included. There also needs to be a parks and recreation committee, which the former master plan indicates is a part of the EDC. There was discussion about what properties could be included in the plan. Mr. Anderton moved to establish an ad-hoc parks and recreation committee. Mr. Keahey seconded. The motion passed unanimously. Jason Mundo, David Anderton and Jeff Keahey will serve.

8. Report and Update on the plans for annual business meeting, May 6th, 7:15 a.m. to present to the business community Lorena EDC Corporation's annual report, the Business Improvement Grant Program, the design for the Downtown Revitalization Program. Update by John Taverner on the location and menu for the meeting.

Mr. Taverner presented information about the planned annual business meeting. He has arranged for the event to be held at the Texas Cheese House. There is plenty of room and they will provide breakfast. The agenda will include Chairman Anderton reviewing progress of the EDC's strategic plan and Business Improvement Grant Program as well as David Neumann with Walker and Associates regarding the Downtown Revitalization Program.

9. General discussion on plans for Lorena Entry Features.

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No action taken.

10. Report of Mundo & Associates and discussion and possible action regarding:
 - A. Report and Update on the Downtown Revitalization Program Engineering.

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 7:51 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