

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, NOVEMBER 14, 2017, AT CONCLUSION OF LORENA CITY COUNCIL
MEETING, ESTIMATED TO BE APPROXIMATELY 7:30 PM**

**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 7:40 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, John Johnston, Chad Hanson and Bill Taverner; Members Absent: Mark McLean, and Kyle Miller; 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 possible action to approve the following:

4A) EDC Meeting Minutes – October 10, 2017.

John Johnston moved to approve the meeting minutes of October 10, 2017. Kelly Yarbrough seconded the motion. The motion was unanimously approved.

5. Discussion and possible action to approve the following:

5A) EDC Financial Reports and bill payments – September 2017 and October 2017

Kelly Yarbrough moved to table this agenda item until the January meeting since Treasurer McLean was not present to present the financial reports. Bill Taverner seconded the motion. The motion was unanimously approved.

6. Update on bank signature cards for authorization of Board member to sign EDC checks.

Consultant Jason Mundo noted that he had obtained the signatures of all officers except Treasurer McLean and would be sending the documents to Treasurer McLean for signature and final processing with the bank. No action was taken.

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7. Discussion and possible action on setting December meeting date of the Lorena EDC.

The Board discussed the December meeting date and generally agreed to not have a December meeting consistent with past years. Chairman Anderton asked Consultant Mundo that an agenda item be placed on the January agenda for 2018 meeting dates. No action was taken.

8. Update on installation of TxDOT Blue Signs on southbound IH-35, north of exit 323 and on the exit 323 ramp.

Consultant Jason Mundo updated the Board that the TxDOT Blue Sign on southbound IH-35 north of exit 323 and on the exit 323 ramp had been installed. Chairman Anderton asked that a picture of the sign be placed on the website along with contact info for those who might wish to advertise their food or fuel business on the sign. No action was taken.

9. Discussion and possible action on registering for and attending sales tax training session in Austin, TX December 9, 2017.

Consultant Mundo noted that TEDC had just advertised a 2018 training schedule that included a May session in Waco and suggested that we wait for the Waco session. No action was taken.

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 formal award of the construction contract was awarded to Bruce Flanigan Construction Inc. of Belton Texas at the October 16 City Council meeting, and that construction started 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 attended 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 marketed Lorena's developable commercial properties at the ICSC conference and both marketed Lorena's downtown and collecting info on ways to assist Lorena's downtown and interstate businesses at the Texas Downtown Conference. No action was taken.

12. Update on City of Lorena's STAG grant for sanitary sewer line improvements.

Consultant Jason Mundo and City Manager Joseph Pace updated the Board on the bidding of the construction contract for improvements to the sanitary sewer line that gravity flows along Front St/Center St/Houston St to the existing City of Lorena wastewater treatment plant. The

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project will be paid for using funds from an existing federal STAG grant received by the City of Lorena. No action was taken.

13. Update on Lorena EDC FY2017-2018 Budget

Mr. Mundo updated the Board that he would be presenting the Budget to City Council for approval at their December meeting. No action was taken.

14. Update on a new business in Lorena Plaza, Gateway Mortgage, and its December 5th Chamber of Commerce Ribbon Cutting.

Mr. Mundo notified the Board that there was a new business in Lorena Plaza, Gateway Mortgage, and that they would be having a ribbon cutting the morning of December 5th. No action was taken.

15. Adjournment

The Board adjourned at 8:31 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