

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, APRIL 14, 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.

PUBLIC HEARING

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

Public Hearing was called to order at 6:37 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. Directors present: Mark McLean - Treasurer, Mark Richardson, Jeff Keahey, Tony Chaffin and John Taverner - Vice Chairman. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates, Inc. Directors Absent: David Anderton – Chairman, and Kelly Yarbrough – Secretary.

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 PURCHASE/INSTALLATION OF EQUIPMENT FOR A DISC GOLF COURSE RECREATIONAL FACILITY. THE AMOUNT OF FUNDS PROPOSED TO BE EXPENDED IS \$5,000.00 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 visitors present. No Action Taken.

4. Adjournment of the Public Hearing.
The meeting was adjourned at 6:38 PM.

REGULAR MEETING

1. Call to Order and Verification of Agenda Posting

*Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, April 14, 2009
Page 2 of 4*

Public Hearing/Meeting was called to order at 6:39 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. Directors present: Mark McLean - Treasurer, Mark Richardson, Jeff Keahey, Tony Chaffin and John Taverner – Vice Chairman. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates Inc. Directors Absent – David Anderton – Chairman, and Kelly Yarbrough – Secretary.

2. Visitor Comments/Open Forum

No visitors present.

3. Information Items

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

No Action Taken.

4. Consent Agenda

- A. Approve EDC Meeting Minutes – March 17, 2009

Director Keahey asked to have the discussion of the Disc Golf Course in the March 17th minutes amended to show that he held discussions only with the ISD Superintendent and not the City Manager. Director McLean moved to approve of the minutes from the March 17, 2009 meeting as amended. Director Keahey 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.

Director McLean presented a financial statement. The balance totals \$358.557.28 including fixed assets. Director Chaffin moved to approve the Lorena EDC Financial Reports. Director Richardson seconded. The motion passed unanimously.

6. Discussion and possible action regarding proposed project for the purchase/installation of a disc golf course recreational facility. 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, and any other action related to this item.

Director Keahey presented an update on the disc golf course recreational facility. Consultant Pam Mundo noted that the proposed project has been advertised in the Waco Citizen as of April 9th by the City Secretary. Consultant Pam Mundo noted that Attorney Carey Bovey indicated that the \$5000 expenditure needs City Council approval. No action was taken.

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.

Consultant Pam Mundo presented information about the requirements for future grant funding by the Texas Parks and Wildlife Department based on recent discussions with Texas Parks and Wildlife Department officials. There was discussion about what properties could be included in the plan. No action was taken.

8. Report and discuss the agenda for annual business meeting, May 6th, 7:15 a.m. at the Texas Cheese House.

Consultant Pam Mundo presented a proposed agenda for the annual business meeting. No action was taken.

9. General discussion on plans for Lorena Entry Features.

There was discussion about waiting on proceeding with the Lorena Entry Features until the proposed IH-35 construction is either complete or its design is finalized. Director Chaffin moved to table discussion on the Lorena Entry Features until the IH-35 reconstruction design is finalized. Director McLean seconded. The motion passed unanimously.

10. 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.

Executive session began at 7:35 pm.

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.

Executive session was closed at 7:45 pm. No action taken.

14. Adjournment.

The meeting was adjourned at 7:46 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

Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors

Tuesday, April 14, 2009

Page 4 of 4

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
