

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 12, 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 6:34 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. Directors present: Dave Anderton – Chairman, John Taverner – Vice Chairman, Mark McLean - Treasurer, Jeff Keahey. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates Inc. Directors Absent – Kelly Yarbrough – Secretary, Mark Richardson, and Tony Chaffin.

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 – April 14, 2009

Director McLean moved to approve of the minutes from the April 14, 2009 meeting. 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. Director Taverner moved to approve the Lorena EDC Financial Reports. Director Keahey seconded. The motion passed unanimously.

6. Discussion and possible action regarding Business Improvement Grant applications received.

Consultants Pam Mundo and Jason Mundo noted that no applications have been received to date but that a couple applications were being prepared in the community. No action was taken.

7. Discussion and possible action regarding proposed project for the purchase/installation of equipment for a disc golf course recreational facility. Possible action may include, but shall not be limited to, discussion and approval of a funding agreement with the Lorena ISD, and any other action related to this item.

Consultant Pam Mundo presented a draft of the funding agreement with the Lorena ISD for the disc golf recreational facility that was drafted by EDC lawyer Carey Bovey. Amendments were recommended by the Directors in Section 2 of the contract to allow for vegetation/landscaping/trees and Section 3 of the contract to provide directional signage to the facility and to allow the ISD access after school hours during organized school functions. The contract will be amended for the next EDC meeting. No action was taken.

8. Discussion and possible action regarding improvements to the Lorena Parks Masterplan. Possible action will include suggested updates, future grant funding by the Texas Parks and Wildlife Department, discussion of sites for future parks and any other action related to this item.

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.

9. Discussions and possible action regarding Downtown Revitalization Program, schedule, and construction actions.

Consultant Pam Mundo presented an update on the project design based on recent meetings with Engineer David Neumann of G.E. Walker and Associates. The project is proceeding as scheduled with approximately 50% of the design completed to date. Mr. Neumann feels that the Storm Water Drainage outfall at the railroad crossing may slow the project as all construction must be coordinated with the railroad. No action was taken.

10. Report on annual business breakfast meeting held May 6th.

Consultant Pam Mundo discussed the meeting with the Directors, all feel the event was a success with many people present at the breakfast including City Council members, the Mayor, and City Manager and local business owners. No action was taken.

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11. Updates on various projects by Mundo and Associates, Inc. including Federal funding opportunities, entry features, and recent economic development opportunities from attendance at TEDC Spring Conference and National APA Conference.

Consultant Pam Mundo presented information on moveable entry features and Consultant Jason Mundo presented information on a program that may allow the City to remove empty buildings that attract drug use or crime. No action was taken.

12. 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.

13. 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.

14. Adjournment.

The meeting was adjourned at 8:00 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