

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, AUGUST 14, 2018
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 Treasurer McLean 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, Mark McLean, Kyle Miller, Chad Hanson, and William Taverner; Members Absent: David Anderton and John Johnston. Also, Present, City Manager Joseph Pace, Consultant – Jason Mundo of Mundo and Associates.

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 action was taken.

4. Discussion and possible action to approve the following:

4A) EDC Meeting Minutes – June 12, 2018.

Mark McLean moved to approve the meeting minutes of June 12, 2018. William Taverner seconded the motion. The motion was unanimously approved.

5. Discussion and possible action to approve the following:

5A) EDC Financial Reports and bill payments – June 2018 and July 2018.

Treasurer Mark McLean presented the financial reports and bill payments for June 2018 and July 2018. William Taverner moved to approve the financial reports and bill payments for June 2018 and July 2018. Chad Hanson seconded the motion. The motion was unanimously approved.

6. Discussion and possible action on replacement of fading IH-35 billboard vinyl.

Mr. Mundo presented to the Board a proposal from Lamar Advertising to replace the fading IH-35 billboard vinyl. The Board discussed the proposal and generally agreed that a new design was desired in addition to replacement of the billboard vinyl. The Board asked Consultant Mundo to obtain a new quote from Lamar Advertising for a new design as well as new vinyl and to also ask Lamar Advertising about colors that fade less than others.

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7. Discussion and possible action on renewal of IH-35 billboard with Lamar Advertising.

Consultant Jason Mundo presented a proposal from Lamar Advertising to renew the IH-35 billboard advertising contract for FY2018-2019. It was noted that no increase in cost is proposed in the new contract. The Board discussed the proposal. Mark McLean moved to approve the renewal of the IH-35 Billboard contract with Lamar Advertising for Fiscal Year 2018-2019. Kyle Miller seconded the motion. The motion was unanimously approved.

8. Update on completed updated design and manufacture of middle banner stand for use in marketing and exhibiting at NTCAR Commercial Realty Trade Show and other opportunities.

Consultant Mundo presented the Board with photos of the completed design and manufacture of the middle banner stand for use in marketing and exhibiting at NTCAR and other trade shows to market Lorena and its developable properties.

9. Update on design of tourism brochure card for marketing of unique Center Street.

Consultant Mundo presented the Board with the printed tourism brochure cards for use in marketing of Lorena's unique Center Street and Lorena. Mr. Mundo noted that the brochures were printed at local printer Integ of Waco.

10. Update on design of commercial property brochure card for marketing of Lorena's developable commercial properties.

Consultant Mundo presented the Board with the printed commercial brochure cards for use in marketing of Lorena's best developable sites to developers, brokers, and retailers. Mr. Mundo noted that the brochure cards were printed at local printer Integ of Waco.

11. Discussion on new 2018 demographic information for Lorena prepared by Mundo and Associates.

Mr. Mundo presented and discussed the updated demographic information for Lorena that was procured and prepared by Mundo and Associates. The package included general demographics as well as including a 3-mile, 5-mile, and 10-mile physiographic panorama analysis, which helps retailers analyze the types of shoppers in Lorena, and a new merchant void analysis which helps identify the types of merchants missing from Lorena and the nearby area.

12. EXECUTIVE SESSION: *The Board entered into closed executive session at 6:25 pm.*

Executive Session pursuant to Section 551.087 Texas Government Code, for the purpose of discussion and deliberation regarding Economic Development; Closed Meeting.

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(1) To discuss or deliberate regarding commercial or financial information that the government body has received from a business prospect that the governmental body seeks to have locate in the territory of the governmental body.

13. RECONVENE TO OPEN SESSION: *The Board reconvened into Open Session at 6:29 pm.*

And take any action necessary as a result of Executive Session.

No action was taken.

14. Update on residential development in Lorena.

Consultant Mundo updated the Board on residential development in Lorena including the information presented in the July 17 Waco Tribune article about “Lorena infrastructure project paves the way for hundreds of new homes, retail”, which details the residential development both forthcoming and underway in Lorena.

15. Update on Gateway Monument Project and TxDOT review of Gateway Monument Site Plan. Discussion and possible action on Gateway Monument concept design.

Consultant Jason Mundo updated the Board that he had finally heard back from TxDOT and that TxDOT had changed their mind on the previously acceptable Gateway Monument location and now felt that the proposed site was too dangerous, even though the proposed site met all TxDOT gateway monument site requirements. Mr. Mundo said he would further review the site and look to see where efforts could be made to further improve safety and satisfy TxDOT’s concerns.

Mr. Mundo also presented two concept designs for the Gateway Monument as requested by the Board. The Board reviewed the designs and took no action. The Board discussed thoughts and ideas for the design. There was no consensus on the type of design desired by the Board. Vice-Chairman Yarbrough recommended requesting designs from Lorena High School and local colleges and universities. The Board generally agreed that Kelly Yarbrough request gateway monument designs from Lorena High School and local colleges and universities and that the designs be available for review by the Board at the November meeting of the EDC.

16. Update on upcoming NTCAR Expo Commercial Realty trade show where the Lorena EDC will be marketing its commercial sites to commercial realtors, August 29, Dallas Sheraton Hotel.

Mr. Mundo updated the Board that he will be marketing Lorena’s best commercial sites to commercial brokers and realtors at the upcoming NTCAR trade show and will be using the new banner stand as well as the new commercial development brochure at the show.

17. Discussion and possible action on Lorena EDC exhibiting at the ICSC Red River States Conference and Deal Making Expo, January 9-11, 2019, at the Fort Worth Convention Center to

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market Lorena's commercial properties to regional and national retailers and commercial developers.

Consultant Jason Mundo discussed with the Board the excellent opportunity to exhibit at the upcoming ICSC retailers trade show in January to commercial retailers, brokers, and developers. Chad Hanson moved to approve the expenditure of \$755 for the exhibitor's fee for the ICSC Red River States Conference and Deal Making Expo, January 9-11 2019 at the Fort Worth Convention Center. William Taverner seconded the motion. The motion was unanimously approved.

18. Update on Lorena TIRZ #1 East Construction.

Mr. Mundo updated the Board on the progress of Lorena TIRZ #1 East. Mr. Mundo noted that construction of the Phase 1 Sanitary Sewer Line and Force Main was complete, that the Lift Station was nearly complete and the primary remaining item was obtaining power to the Lift Station and metering manhole from ONCOR. Completion of the Phase 1 construction is scheduled for mid-September 2018. Mr. Mundo added that Phase 2 construction had begun in July and Phase 2 construction is scheduled to be completed at the end of 2018. No action was taken.

19. Discussion and possible action on renewal of consultant Mundo and Associates contract for FY2018-2019,

The Board discussed the possible renewal of consultant Mundo and Associates consultant contract for FY2018-2019. It was noted that there was no proposed increase in the cost of the proposed contract renewal. Kelly Yarbrough moved to approve and renew Mundo and Associates consultant contract for Fiscal Year 2018-2019. William Taverner seconded the motion. The motion was unanimously approved.

20. Discussion and possible action on Lorena EDC Budget for FY2018-2019.

Consultant Mundo presented the 2017-2018 Annual Report to the Board as well as the 2018-2019 proposed Budget. The Board discussed the proposed budget and the need to approve the budget at this meeting as requested by the City. Mark McLean moved to approve the proposed FY2018-2019 EDC Budget. Kelly Yarbrough seconded the motion. The motion was unanimously approved.

21. Update on completion of Lorena Parks, Recreation, and Open Space Master Plan.

Consultant Mundo updated the Board that the document was proceeding well and he planned to present it to the Board at the next EDC meeting.

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22. Adjournment

The Board adjourned at 7:39 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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