

**LORENA ECONOMIC DEVELOPMENT CORPORATION
PUBLIC HEARING AND REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JULY 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.

REGULAR MEETING

1. Call to Order and Verification of Agenda Posting

Public Hearing/Meeting was called to order at 6:35 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 Richardson, Jeff Keahey, and John Taverner. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates.

2. Visitor Comments/Open Forum

Visitors Present: David Neumann, G. E. Walker and Associates.

Mr. Neumann presented options regarding engineering options for water flow and possible revisions to handle water flow and still allow for the original plans and still meet ADA requirements.

1. Information Items

A. Chairman's Report

1. EDC Mail and Communications

Bill from G. E. Walker and Associates received.

2. Consent Agenda

A. Approve EDC Meeting Minutes – May 12, 2009 and June 9, 2009

Mr. Taverner moved to approve of the minutes from the May 12, 2009 meeting. Mr. Richardson seconded. The motion passed unanimously. Mr. Richardson moved to approve of the minutes from the June 9, 2009 meeting. Mr. 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.

Mr. McLean was not available for a formal treasurer's report. Next month the reports for 3 months will need to be approved. EDC will start the budgeting process and John Moran had reported to Pam Mundo that sales tax revenue is projected to be increased by around 20%. Therefore, a conservative estimate for increasing the EDC annual budget would be 10%.

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

No applications have been received at this time. There are a couple of businesses that have expressed interest. They are checking on specific costs for the projects and then will be submitting.

7. Discussion and consideration of appointment of Cary L. Bovey PLLC, as Lorena EDC legal council.

The previous law firm that EDC has been dissolved and Mr. Bovey has presented a new agreement for legal counsel. Mr. Richardson moved to accept the new agreement for legal counsel with the Law Office of Cary L. Bovey PLLC effective July 14, 2009. Mr. Taverner seconded. The motion passed unanimously.

8. 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.

Information was passed along to the Lorena ISD regarding the time frame of the signing of the contract and the payment procedures in the next few weeks. No action taken.

9. Discussion and possible action regarding updates 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.

Mr. Mundo presented a request for consideration for replacing the nets at the Lorena ISD tennis courts. There might be more consideration of other projects related at the next meeting. No action taken.

10. Discussion and possible action regarding Downtown Revitalization Program and design by Engineer David Neumann of G. E. Walker and Associates.

Discussion was held regarding the details of the project. Changes requested will be summarized and emailed to G. E. Walker and Associates and an new

11. Updates on various projects by Mundo and Associates, Inc. including attendance at the June TEDC sales tax workshop.

As a result of the codification of corporation state laws, the local government code was updated and the Lorena EDC will be coded as a Type "B" rather than a "4B" corporation.

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.

No Action Taken.

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.

No action taken.

14. Adjournment.

The meeting was adjourned at 8:30 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