

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, SEPTEMBER 8, 2009, AT 5:30 P.M.
LORENA ISD ADMINISTRATION
308 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 Meeting was called to order at 5:35 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, John Taverner, Mark McLean, and Mark Richardson. Also present: Consultant – Pam Mundo and Jason Mundo of Mundo and Associates. Members absent: Jeff Keahey, Kelly Yarbrough, and Tony Chaffin.

2. Visitor Comments/Open Forum

No visitor comments

3. Information Items

A. Chairman's Report

1. EDC Mail and Communications

Mr. Anderton noted that LISD taxes may be raised this year at \$12.50/100,000. Mr. Anderton suggested we invite a representative of the LISD to speak with the Board about their taxes.

4. Consent Agenda

A. Approve EDC Meeting Minutes – August 11, 2009

Mr. McLean moved to approve the minutes from the August 11, 2009 meeting. Mr. Richardson seconded the motion. The motion was approved unanimous.

Action Items

5. Discussion and possible action to approve the Lorena EDC Financial Reports for August 2009, approval of bill payments, and discussion of interest rates for accounts.

Mr. Anderton moved to approve the Lorena EDC Financial Reports for August 2009.

Mr. Richardson seconded the motion. The motion was approved unanimous.

6. Discussion and possible consideration of the Annual Budget 2009-2010.

The Directors contemplated and approved an addition to the Budget for a Retail Incentive Grant in the amount of \$8,750. Mr. McLean moved to approve the Budget as amended. Mr. Taverner seconded the motion. The motion was approved unanimously. Mr. Taverner agreed to present the Budget before City Council on September 21, 2009.

7. Discussion and consideration of approval of Annual Report 2008-2009.

Mr. McLean moved to approve the Annual Report for 2008-2009. Mr. Richardson seconded the motion. The motion was approved unanimously.

8. Discussion and possible action regarding Business Improvement Grant applications received and report of Grant to Pepper West Gals.

Mr. Anderton signed a letter notifying the Pepper West Gals of the approval of their application for the Business Improvement Grant that was previously approved at the August 11, 2009 meeting.

9. Discussion and possible action regarding disc golf course recreational facility. Possible action may include report of the agreement execution with the Lorena ISD, groundbreaking, payment of bills and anticipated completion.

No action was taken.

10. Discussion and possible action regarding finalization of the Downtown Revitalization Program Design, and Bid of Project by G. E. Walker and Associates.

The Directors noted that the Bid opening will be September 17. The EDC agreed to meet on September 21 to review bids. No action was taken.

11. Discussion of Area Economic Development Council September meeting hosted by the Lorena EDC.

The Directors noted that the September 25, 2009 AEDC meeting will be hosted by Lorena and be held at Raymond's Southern Kitchen at 11:30 am. No action was taken.

12. Discussion and possible consideration of extension of the annual agreement with Mundo and Associates, Inc for 2009-2010 for economic development services.

No action was taken.

13. Adjournment

The meeting was adjourned at 7:20 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