

**LORENA TIRZ #1 EAST
CALLED MEETING OF THE BOARD OF DIRECTORS
MONDAY, MAY 11, 2020, AT 6:30 P.M.**

**VIRTUAL MEETING, ONLINE VIA ZOOM
LINK FOR MEETING – Join Zoom Meeting
<https://us02web.zoom.us/j/83481177167>**

MINUTES

Call to Order and Verification of Agenda Posting

The meeting was convened at 6:33 pm and Chairman Coleman noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members Present: Bill Coleman, Chuck Roper, J Fagner, Chad Hanson, Steve Meadows, William Callan and Kelly Snell. Members Not Present: none; Also Present: Joseph Pace (City Manager), Kevin Neal (Public Works Director) Jason Mundo of Mundo and Associates, Inc. (TIRZ Administration and Program Management Consultants); and Luke Cochran of Bovey & Cochran PLLC (TIRZ Legal Counsel),

1: Executive Session: *The Board entered into closed executive session at 6:34 pm.*

The Lorena TIRZ #1 East Board of Directors will now hold a closed Executive Session meeting pursuant to Section 551.071 of the Texas Government Code, Consultation With Attorney:

(1) Regarding development agreement between Lorena TIRZ #1 East and Loera Home Builders Company.

2. Reconvene to Open Session: *The Board reconvened into Open Session at 7:40 pm.*

(1) Discussion and possible action regarding the development agreement between Lorena TIRZ #1 East and Loera Home Builders Company.

J Fagner moved to amend the Developer Agreement by and Among the City of Lorena, Texas, Lorena Tax Increment Zone #1 East, and Loera Home Builders Company by removing the bank guarantee for the June 1, 2024 payment of \$222,500 if the initial payment of \$222,500 and signed amendments to developer agreement document is delivered to the City by Wednesday May 20, 2020, 5 pm. William Callan seconded the motion. The motion was unanimously approved.

3. Adjournment *The meeting was adjourned at 7:44 pm.*

Lorena TIRZ #1 East

Minutes of Called Meeting of the Board of Directors

Monday, May 11, 2020

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.

Bill Coleman, Board Chairman, Date

Chuck Roper, Board Secretary, Date