

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, AUGUST 10, 2021, AT 6:00 PM**

VIRTUAL MEETING ONLINE VIA ZOOM

Join Zoom Meeting

<https://us02web.zoom.us/j/81447656312?pwd=NXBrNnIOWmpBYmh1dFZxaHVxZFFQUT09>

Meeting ID: 814 4765 6312

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or

Dial by your location

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MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to order at 6:02 pm and Vice-Chairman Yarbrough 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, and Steve Meadows. Members Absent: David Anderton, Chad Hanson, and Bill Taverner. Also, Present: Consultant – Jason Mundo of Mundo and Associates; Interim City Manager Kevin Neal; and Lorena Business Owner Joe Oglesby

2. Visitors Comments/Open Forum

No visitor comments.

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:

EDC Meeting Minutes – June 8, 2021

The Board reviewed the June 8, 2021 meeting minutes. Mark McLean moved to approve the June 8 meeting minutes. Kyle Miller seconded the motion. The motion was unanimously approved.

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5. Discussion and possible action to approve the following:

EDC Financial Reports and bill payments – May 2021, June 2021, and July 2021.

Treasurer Mark McLean presented the financial reports and bill payments for May, June, and July 2021 which were then discussed by the Board. Steve Meadows moved to approve the May, June, and July 2021 financial reports and bill payments. Kyle Miller seconded the motion. The motion was unanimously approved.

6. Updates and possible action on LEDC grants in Lorena and the Downtown.

Lorena business owner Joe Oglesby of Summer Snow and the Board had a friendly and enthusiastic discussion about plans and startup costs for a proposed Sweet Shop in the downtown storefront previously occupied by the Cheese House and currently used as a commissary by Summer Snow. The Board discussed grants or funding that could be utilized to assist the proposed new business. The Board concluded by requesting additional business plan related info such as anticipated operating costs, forecasting, and projections with the thought that this discussion would be continued at a future meeting when Mr. Oglesby presents the additional material.

7. Update on marketing and development in Lorena and Lorena TIRZ #1 East

Consultant Mundo updated to Board on development including the ongoing construction of the Arches residential development and the 7/19/21 City Council passage of the Conditional Use Permit for fuel sales for the Roadster Travel Center to be located in the TIRZ at northeast corner of IH-35 Frontage Rd and Old Temple Rd.

8. Discussion and possible action on renewal of consultant contract with Mundo and Associates for fiscal year 2021-2022.

The Board and Mr. Mundo discussed the renewal of consultant contract with Mundo and Associates for the upcoming fiscal year and noted that the proposed contract is the same as the current contract. Steve Meadows moved to renew the consultant contract with Mundo and Associates for fiscal year 2021-2022 for an expenditure of \$3000 per month for each of 12 months beginning October 1 2021, for 30 hours of economic development services per month, the total fee for FY2021-2022 being \$36,000. Mark McLean seconded the motion, the motion was approved unanimously.

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9. Discussion and possible action on renewal of IH-35 Billboard contract with Lamar Advertising.

The Board discussed the renewal of the IH-35 Billboard contract with Lamar Advertising. Mark McLean moved to renewal the IH-35 Billboard contract with Lamar Advertising for the upcoming FY2021-2022 in the total amount of \$9,100 consisting of thirteen \$700 payments. Kyle Miller seconded the motion. The motion was approved unanimously.

The Board noted that the billboard is used to assist Lorena businesses in driving customer traffic to Lorena. The Board added that in the next year for due diligence, the Board should review the metrics, effectiveness, or current desire by businesses to continue the billboard.

10. Discussion and possible action on EDC Annual Report FY2020-2021

Mark McLean moved to table the discussion of the annual report until the September EDC meeting. Steve Meadows seconded the motion. The motion was approved unanimously.

11. Discussion and possible action on EDC Budget FY2021 - 2022

The Board and consultant Mundo discussed the proposed EDC Budget for FY2021-2022. The Board discussed removing the General Infrastructure Funding for Prospective Infrastructure Needs line item with the idea that infrastructure funding for prospective infrastructure needs would best be discussed individually in the future as needed and implemented if needed through the budget amendment process. The Board also discussed not funding the Historic Trail line item this coming fiscal year while evaluating how best to improve the trails grant application for future grant cycles. Additionally, the Board discussed funding the professional fees legal services line item in the amount of \$1,000 as usual and funding the additional parkland acquisition line item in the amount of \$50,000 to purchase parkland to address a community need identified in the current city Parks, Recreation, and Open Space Master Plan if the opportunity arises.

Mark McLean moved to amend the proposed EDC Budget for FY2021-2022 by removing the line item for General Infrastructure Funding for Prospective Infrastructure Needs, removing proposed funding for the Lorena Historic Trail line item, funding the Professional Fees Legal Services Line Item in the amount of \$1,000, and funding the Additional Parkland Acquisition line item in the amount of \$50,000. Steve Meadows seconded the motion. The motion was unanimously approved.

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Next, Mark McLean moved to approve the proposed EDC Budget for FY2021-2022 as amended for consideration by Lorena City Council. Steve Meadows seconded the motion. The motion was unanimously approved.

12. Adjournment

The meeting was adjourned at 7:59 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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