

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JANUARY 12, 2010, AT 5:30 P.M.
LORENA CITY HALL
222 N. Frontage Road, Lorena, Texas 76655**

MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to order at 5:30 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, Mark Richardson, and Kelly Yarbrough. Members Absent: Jeff Keahey and Tony Chaffin. Also Present: Consultants – Pam Mundo and Jason Mundo of Mundo and Associates, Inc.

2. Visitor Comments/Open Forum

No visitor comments were received in the Open Forum.

3. Information Items

- A. Chairman's Report**
 - 1. EDC Mail and Communications**

No Action Taken

4. Consent Agenda

- A. Approve EDC Meeting Minutes – December 8, 2009.**

Mark McLean moved to approve the Meeting Minutes of December 8, 2009. John Taverner seconded the motion. The motion passed unanimously.

Action Items

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

A motion was made by Mark Richardson to approve the Financial Reports for December of 2009 and approval of bill payments. John Taverner seconded the motion. The motion was approved unanimous.

6. Discussion and possible action on Board recommendations for McBrayer park improvements regarding Small Communities Grant Application of the Texas Parks and Wildlife Department due January 31, 2010.

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Consultants Pam Mundo and Jason Mundo presented the EDC Directors an updated site plan and updated budget for the McBrayer Park improvements regarding the grant application. The site plan and budget were well received by the Directors with general comments and suggestions given. No action was taken.

7. Discussion and possible action regarding Lorena EDC's commitment to and participation with the City of Lorena, including the donation of certain real property, related to the City's application for a Small Community Parks Grant through the Texas Parks and Wildlife Department.

Consultants Pam Mundo and Jason Mundo presented to the Directors their findings based on a meeting with the Texas Parks and Wildlife Department that Lorena can make its application more competitive if Lorena increases its financial contribution on the project to the \$75,000 level for a \$150,000 grant application by donating certain real property, the value of the land being the additional cash match of \$37,500. The Directors were presented a Broker's Opinion of Value Letter for EDC owned lands adjacent to McBrayer Park whose opinion states that the EDC owned lands (MCAD IDs: 128998, 128999, 129000, and 129001) are rated for a value of at least if not greater than \$37,500. Mark Richardson made a motion to approve the donation of the following EDC owned properties [MCAD ID: 128998 Blk 11 Lot A1 to A6 Original Town Addition; MCAD ID: 128999 Block 11 Lot B1 to B6 Original Town Addition; MCAD ID: 129000 Block 11 Lot 7 8 9 10 11 12 Original Town Add; MCAD ID: 129001 Block 11 Lot 13 to 17 Original Town Addition] as an inkind contribution relating to the City's application for a Small Communities Parks Grant through the Texas Parks and Wildlife Department in addition to the Lorena EDC cash contribution of \$37,500. Mark McLean seconded the motion. The motion was approved unanimous.

8. Discussion and possible action regarding the selection of September 24, 2010 date to host the Area Economic Development Committee monthly luncheon meeting in Lorena.

The Directors discussed the open dates on the AEDC calendar to host a monthly luncheon in 2010. The Directors agreed upon the September 24, 2010 date.

10. Adjournment
The meeting was adjourned at 7:05 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

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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