

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, FEBRUARY 9, 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 5:40 pm and Vice Chairman Taverner noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members Present: John Taverner, Mark Richardson, Jeff Keahey, and Tony Chaffin. Members Absent: David Anderton, Mark McLean, and Kelly Yarbrough. Also Present: Consultants – Pam Mundo and Jason Mundo of Mundo and Associates, Inc., John Embry of Pioneer Steel, and Bland Cromwell -Broker.

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 – January 12, 2010.

Tony Chaffin moved to approve the Meeting Minutes of January 12, 2010. Jeff Keahey seconded the motion. The motion passed unanimously.

Action Items

5. Discussion and possible action to approve the Lorena EDC Financial Reports for January 2010, approval of bill payments, and discussion of interest rates for accounts.

A motion was made by Jeff Keahey to approve the Financial Reports for January of 2010 and approval of bill payments. Mark Richardson seconded the motion. The motion was approved unanimously.

6. Discussion regarding Small Communities Grant Application of the Texas Parks and Wildlife Department submitted January 31, 2010.

Consultants Pam Mundo and Jason Mundo thanked the Board and the City for their efforts and participation in the Grant Application that was submitted successfully. Many people and groups in the City participated in the application to make it a success. The Texas Parks and Wildlife Department expects to make a decision on grant awards sometime in late August. No action was taken.

7. Discussion and possible action for the creation of a Rent Subsidy Program to help the growth of businesses in Lorena.

In a previous meeting Director McLean had proposed that we create a Rent Subsidy Program to help the growth of businesses in Lorena. Consultants Pam Mundo and Jason Mundo presented some initial ideas to spur discussion on the creation of such a program. The Directors discussed some ideas for the program agreed that we would further explore this at the next meeting. No action was taken.

8. Discussion on Business Improvement Grant program applications: Pepper West Gals and 113 E. Center Street.

The Directors and Consultants Pam Mundo and Jason Mundo discussed the program and the applications for Pepper West Gals and 113 E. Center Street. The Directors reviewed the completed application, documentation, and construction receipts for 113 E. Center Street. A motion was made by Mark Richardson to approve the application, documentation, and construction receipts for 113 E. Center Street and pay the owner in the amount of \$637.44 for 50% of his exterior restoration costs. Tony Chaffin seconded the motion. The motion was approved unanimous.

9. Updates on marketing plans.

Owner of the old middle school property, John Embry of Pioneer Steel and broker Bland Cromwell of Coldwell Banker spoke with the Directors about their plans for the property. The Directors expressed their desire to assist them and build a working relationship with Mr. Embry and Mr. Cromwell. The Directors, Mr. Embry, and Mr. Cromwell agreed to tour the old middle school building and property during the next EDC meeting on Tuesday, March 16, 2010.

10. Adjournment

The meeting was adjourned at 6:53 pm.

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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