

**LORENA TIRZ #1 EAST
REGULAR MEETING OF THE BOARD OF DIRECTORS
MONDAY, JANUARY 10, 2022, AT 6:30 P.M.
LORENA CITY HALL, 107A S. FRONTAGE RD., LORENA, TX 76655**

MINUTES

Call to Order and Verification of Agenda Posting

The meeting was convened at 6:30 pm and it was noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present. Members Present: Chairman Tommy Ross, Shane Phillips, Steve Meadows, William Callan, and Commissioner Jim Smith. Members Not Present: Emily McKenzie. Also Present: TIRZ Legal Counsel Luke Cochran, Kevin Neal (City Manager), Jason Mundo of Mundo and Associates, Inc. (TIRZ Administration and Program Management Consultants), Chris McGowan (RKS), Jose Loera with his wife and son (Loera Home Builders and The Arches Residential Development).

1: Executive Session: *The Board entered closed Executive Session at 6:37 pm.*

The Lorena EDC Board of Directors will now hold a closed Executive Session meeting pursuant to Section 551.071 of the Texas Government Code, Consultation With Attorney to discuss legal issues:

- (1) Regarding development agreement between Lorena TIRZ #1 East, City of Lorena, and McElla Group, LLC.
- (2) Regarding development agreement between Lorena TIRZ #1 East, City of Lorena, and Mitchell/Tully Group.
- (3) Regarding development agreement between Lorena TIRZ #1 East, City of Lorena, and Braswell Family Enterprises, LTD.
- (4) Regarding development agreement between Lorena TIRZ #1 East, City of Lorena, and Loera Home Builders Company.

2. Reconvene to Open Session: *The Board reconvened into open session at 7:03 pm.*

- (1) Discussion and possible action regarding the development agreement between Lorena TIRZ #1 East, City of Lorena, and McElla Group, LLC.
- (2) Discussion and possible action regarding the development agreement between Lorena TIRZ #1 East, City of Lorena, and Mitchell/Tully Group .
- (3) Discussion and possible action regarding the development agreement between Lorena TIRZ #1 East, City of Lorena, and Braswell Family Enterprises, LTD.
- (4) Discussion and possible action regarding the development agreement between Lorena TIRZ #1 East, City of Lorena, and Loera Home Builders Company.

Commissioner Smith moved to table item 2. (1), (3), and (4) above until action is taken by Lorena City Council. William Callan seconded the motion. The motion was unanimously approved.

And regarding item 2 (2) above, Commissioner Smith moved to direct TIRZ legal counsel Luke Cochran to prepare a letter to Mitchell/Tully Group, similar to the previous year's letter, notifying Mitchell/Tully of the financial penalties for not developing in the past calendar year as per their development agreement with Lorena TIRZ #1 East. Steve Meadows seconded the motion. The motion was unanimously approved.

3. Discussion and possible action to approve Lorena TIRZ #1 East Meeting Minutes – October 4, 2021;

The Board reviewed the meeting minutes. Commissioner Smith moved to approve the Lorena TIRZ #1 East Meeting Minutes – October 4, 2021. Shane Phillips seconded the motion. The motion was unanimously approved.

4. Update and Discussion on development within Lorena TIRZ #1 East.

The Board discussed the proposed Roadster Travel Center on the IH-35 frontage road at Old Temple Road, ongoing residential construction with the Arches development on Rosenthal, potential residential development on the McElla property, and potential commercial development of the Braswell property.

5. Update on McElla and Braswell voluntary annexation.

This agenda item was tabled until the next TIRZ meeting.

6. Discussion and possible action(s) to approve the following financial reports and invoices:

- A) Lorena TIRZ #1 East monthly Financial Report and monthly Cash Flow Report;
- B) Mundo and Associates invoice representing Administration services December 2021;
- C) Certificates of Obligation Series 2017/Series 2017A, and Series 2018 payments due February 15, 2022.
- D) Bond Agent Fees for Certificates of Obligation Series 2017/Series 2017A and Series 2018.

The Board reviewed and discussed items A through D listed above. Commissioner Smith moved to approve items A through D listed below:

A. Lorena TIRZ #1 East Financial Report and Cash Flow Report.

B: authorize payment of \$2,000.00 to Mundo and Associates representing Administration services December 2021

C: authorize payment of \$108,035.00 to City of Lorena for payment of Certificates of Obligation Series 2017/2017A and \$28,062.50 to City of Lorena for payment of Certificates of Obligation Series 2018, all due February 15, 2022.

D: Bond Agent Fees for Certificates of Obligation Series 2017/Series 2017A and Series 2018 totalling \$2,047.50

Steve Meadows seconded the motion. The motion was unanimously approved.

7. Update on 87th Texas Legislature House Bill 2404 Requirement to file Ch. 380 and Ch. 381 Developer Agreements with the Comptroller.

Consultant Mundo noted that he would be checking with the state Comptroller office regarding the new legislation to file agreements by the end of May 2022.

8. Note of Path Forward/Upcoming Activities of Lorena TIRZ #1 East.

Mr. Mundo noted for information purposes the Path Forward/Upcoming Activities handout in the Board Pack.

9. Adjournment

The meeting was adjourned at 7:14 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.

Name

Date