

**LORENA TIRZ #1 EAST
CALLED MEETING OF THE BOARD OF DIRECTORS
TUESDAY, AUGUST 16, 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, Kelly Yarbrough, Bill Taverner, William Callan, and Jim Smith. Members Not Present: Emily McKenzie. Also Present: Kevin Neal (City Manager), Jason Mundo of Mundo and Associates, Inc. (TIRZ Administration and Program Management Consultants).

1. Welcome to new TIRZ Board Member Bill Taverner who is newly appointed to serve on the TIRZ Board representing the Lorena EDC;

The Board introduced and welcomed Bill Taverner.

2. Discussion and possible action to approve Lorena TIRZ #1 East Meeting Minutes – June 13, 2022;

The Board reviewed the meeting minutes. Shane Phillips moved to approve the Lorena TIRZ #1 East Meeting Minutes – June 13, 2022. William Callan seconded the motion. The motion was approved unanimously.

3. 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 551.087 of the Texas Government Code, discussion and deliberation regarding economic development negotiations:

- (1) Regarding possible development of property east of IH-35 within Lorena TIRZ #1 East.

4. Reconvene to Open Session: Discussion and possible action resulting from the Executive Session.

The Board re-convened into Open Session at 7:25 pm. No action was taken.

Lorena TIRZ #1 East
Minutes of Called Meeting of the Board of Directors
Tuesday, August 16, 2022

5. 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 July 2022;
- C) Bovey & Cochran invoice representing legal services July 2022;

The Board reviewed and discussed items A through C listed above. Kelly Yarbrough moved to approve items A through C 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 July 2022.

C: authorize payment of \$145.00 to Bovey & Cochran PLLC representing legal services in July 2022.

Commissioner Shane Phillips seconded the motion. The motion was unanimously approved.

6. Discussion and possible action on Lorena TIRZ #1 East Budget FY2022-2023

The Board reviewed the proposed budget. City Manager Kevin Neal proposed amending the amount of proposed property tax revenue line item to \$3,300. Shane Phillips moved to approve the amended Lorena TIRZ #1 East FY2022-23 Budget. Bill Taverner seconded the motion. The motion was unanimously approved.

7. Discussion and possible action on requested rate increase for TIRZ legal counsel, Bovey & Cochran PLLC.

Lorena TIRZ #1 East
Minutes of Called Meeting of the Board of Directors
Tuesday, August 16, 2022

The Board reviewed the requested rate increase \$145/hour to \$165/hour. Commissioner Jim Smith moved to approve the requested rate increase for legal services from \$145/hour to \$165/hour. William Callan seconded the motion. The motion passed unanimously.

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.

8. Adjournment

The meeting was adjourned at 8:06 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