

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, APRIL 13, 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 5:42 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 Richardson, Jeff Keahey, and Tony Chaffin. Members Absent: Mark McLean, and Kelly Yarbrough. Also Present: City Manager Billy Clemons, Consultants – Pam Mundo and Jason Mundo of Mundo and Associates, Inc., and Lorena area land broker and Chairman of the Heart of Texas Economic Development District Chris Gutierrez.

2. Visitor Comments/Open Forum

No visitor comments were received in the Open Forum.

3. Lorena area land broker Chris Gutierrez will speak to the Board about the properties that he represents in Lorena.

Mr. Gutierrez spoke of the properties he represents including the Davis Iron Works property and the Jammie Center along IH-35 in Lorena. He also spoke to the Board about the Heart of Texas Economic Development District.

4. Information Items

A. Chairman's Report

Chairman Anderton spoke to the Board about additional items that may need to be addressed on the Downtown Improvements Project.

1. EDC Mail and Communications

No Action Taken

5. Consent Agenda

A. Approve EDC Meeting Minutes – March 16, 2010.

Jeff Keahey moved to approve the Meeting Minutes of March 16, 2010. Mark Richardson seconded the motion. The motion passed unanimously.

Action Items

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6. Discussion and possible action to approve the Lorena EDC Financial Reports for March 2010, approval of bill payments.

A motion was made by Tony Chaffin to approve the Financial Reports for March 2010 and approval of bill payments. Mark Richardson seconded the motion. The motion was approved unanimous.

7. Discuss and consider action on the Lorena Business Rent Subsidy Grant application and guidelines.

Consultant Jason Mundo presented the Board with draft guidelines for a Lorena Business Rent Subsidy Grant program. Through discussion, the Board presented thoughts and ideas to improve, strengthen or clarify the Grant program. Consultant Jason Mundo will incorporate the ideas and feedback from the Board into the Grant guidelines and present it at the May EDC meeting. No action was taken.

8. Discuss and consider action on an advertisement in the Lorena Leader welcoming new restaurant café The Blue Roan to Lorena.

The Board discussed placing an advertisement welcoming the Blue Roan. A motion was made by Jeff Keahey to place a 2x5 advertisement for 3 consecutive issues at \$50 per issue in the Lorena Leader for the Blue Roan. John Taverner seconded the motion. The motion was approved unanimous.

9. EXECUTIVE SESSION: *The Board entered Executive Session at 6:54 pm*

Executive Session pursuant to Section 551.087 Texas Government Code, for the purpose of discussion and deliberation regarding commercial or financial information that the Board has received from a business prospect that the Board seeks to have locate or expand in the City of Lorena and with which the Board is conducting economic development negotiations, and to deliberate the offer of financial or other incentives to such business prospect.

10. RECONVENE TO OPEN SESSION:

Discussion and possible action to approve an offer of a financial or other incentive to a business prospect that the Board seeks to have locate or expand in the City of Lorena.

The Board reconvened into open session at 7:40 pm. No action was taken.

11. Adjournment

The meeting was adjourned at 7:41 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