

LORENA ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING OF THE BOARD OF DIRECTORS
MONDAY, FEBRUARY 12, 2024 AT 6:00 PM

Location:

LORENA CITY HALL, 107A S. FRONTAGE RD., LORENA, TX 76655

SPECIAL CALLED MEETING MINUTES

Introduction:

A. Call to Order and Verification of Agenda Posting

Meeting called to order at 6:00pm and Chairman Yarbrough noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act rules. A quorum was present.

Members present: Kelly Yarbrough, Brad Wetzel, Chuck Walker and Kyle Miller. Also present was City Manager Kevin Neal.

B. Visitor Comments/Open Forum

No visitor comments

C. Chairman's Report: EDC Mail and Communications

Received one bill from Attorney, Carey Bovey office and LEDC Application from Billy Borunda for Board Membership. Also received new flash drive due to corruption of previous one. Received some other RFP's but didn't pertain to Lorena. Brad mentioned request for

information pertaining to Brazos River ramp and not sure why Lorena would be receiving that. Brad will follow up.

- D. Review and Discussion of any board applications received and possible action on recommendation to City Council on EDC Board Appointments to open seat 3 and open seat 7 for any board applications received.

Billy Borunda applied and has lived in Lorena for 18 years. Owns property in Lorena area and has children in Lorena schools. Brad Wetzel would recommend him and made motion to appoint him to open seat 3 on board. Second by Kyle Miller and motion passed.

- E. Discussion and possible action to approve the following: EDC Meeting Minutes from January 8, 2024.

Brad Wetzel made motion to approve and second by Chuck Walker. Motion passed.

- F. Discussion and possible Action to approve the following: EDC Financial Reports and bill payments - Jan 2024 Lorena Economic Development Corporation.

Chuck confirmed checks were sent for February TIRZ payment of \$25000 and LEDC portion of City Budget Audit for \$2257. Bovey check for \$858 sent. Also will follow up on Lien Release for Gateway Monument. New Bovey bill is \$297. Last TIRZ payment of \$22450 due August 1, 2024. Motion to approve new payment to Bovey made by Kyle Miller and second by Brad Wetzel. Motion passed. Also, Kelly mentioned revision of bylaws and putting on next LEDC agenda.

G. Discussion and possible action for professional administrative and or consultative services for the Lorena EDC to include but not limited to consultants, professional services agreements, executive directors, contracts, and all other opportunities allowed by law.

Brad Wetzel presented rough draft proposal to provide consultative services to LEDC. Reviewed what he could and could not do with regard to serving on LEDC and City Council. Provided summary of services and value of those services. Brad will finalize proposal and attorney will review. Brad will not be involved in sale of property within city limit and ETJ to avoid conflict of interest. Board discussed perception of conflicts of interest with previous LEDC Consultant and Brad verbalized his commitment to that not being an issue. Kelly suggested adding resume. No action needed at this point.

H. Update and Discussion and possible action on Lorena EDC Budget/Expenditures and Lorena EDC Projects and Project Actions in FY2023 - 2024.

No projects to discuss at this time. Discussed current status of some properties (ie: open space in strip center) and prospects.

I. Discussion and possible action on scheduling a workshop with Lorena City Council.

No specific dates have been established.

J. Adjournment

Meeting adjourned at 6:53 pm. No meeting scheduled for March.