

LORENA ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
TUESDAY, JULY 15, 2025 AT 5:00 PM

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

REGULAR MEETING MINUTES

**Introduction:**

**A. Call to Order and Verification of Agenda Posting**

- *The meeting was called to order at 5:07 PM. Chairwoman Kelly Yarbrough noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act and a quorum was present.*
- **Members Present:** Hob Howell, Jake Dickson, Kelly Yarbrough, Ryan Weaver, Billy Borunda
- **Members Not Present:** Berenice Segovia
- **Also Present:** Kevin Neal, Lorena City Manager

**B. Visitors Comments/Open Forum**

- *Three visitors present. No comments made.*

**C. Chairman's Report, EDC Mail and Communications**

- *Kelly Yarbrough stated the following pieces of mail and communication had been received:*
- *Email regarding EDC Training for EDC Members*
- *Emailed EDC Report with help of Linda Klump*
- *Invitation for Lorena EDC members to join an area EDC luncheon on July 27<sup>th</sup>*

**Primary Action and Primary Discussion Items:**

**D. Discussion and Possible Action to Approve Previous Meeting Minutes from June 17, 2025**

- *The Board reviewed the **June 2025** meeting minutes.*
- **Motion:** Hob Howell moved to approve the June 2025 minutes with edits. **Second:** Jake Dickson. **Motion passed unanimously.**

**E. Discussion and Possible Action to Approve Financial Reports and Bill Payments for the Lorena Economic Development Corporation**

- *Kelly Yarbrough noted balance sheet position and financial statement changes (EDC position trended upward \$5,798.39). No action was needed.*
- **Motion:** Billy Borunda moved to approve the financial reports and bill payments. **Second:** Ryan Weaver. **Motion passed unanimously.**

## **F. Discussion and Possible Action on Lorena EDC Budget and Lorena EDC Projects and Project Actions in 2024-2025 EDC budget.**

- *Kelly Yarbrough said that no project requests requiring EDC expenditures had been submitted. No discussion followed.*

## **G. Discussion and Possible Action Lorena EDC budget for 2025-2026.**

- *Kelly Yarbrough re-introduced the proposed Lorena EDC budget for 2025-2026 that was prepared by Linda Klump. Total revenues are projected to decrease YoY ~15% primarily due to decrease in sales tax revenue share. Total expenditures are projected to remain largely the same. Discussion was had regarding several amendments. Key adjustments included the removal of funding for street projects and business relief grants, while allocations were added for office supplies and meeting accommodations. The board increased the audit/accounting line item and maintained legal and consulting fees at prior levels. Within capital outlay, the board approved reallocations to prioritize downtown improvements and parks, bringing downtown investment to \$76,000 and establishing \$25,000 for parks. Business and retail incentive lines were reduced by half, while trade show and contingency funds were maintained. The final adopted budget reflects total expenditures of \$195,503, a 1.3% increase over the prior year. Motion: Hob Howell moved to approve the updated budget. Second: Jake Dickson. Motion passed unanimously.*

## **I. Adjournment**

- *Motion: Kelly Yarbrough moved to adjourn. No additional discussion.*
- *Meeting adjourned at 6:26 PM.*

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*Lorena EDC Vision Workshop began at 6:35PM. The board held a strategic visioning workshop to consider Lorena's five-year priorities. Given the modest scope of the EDC's budget, the group emphasized the importance of concentrating resources where they can have the greatest impact. Consensus was reached that the most effective investments will be in strengthening the City's overall brand and revitalizing the historic downtown area. Future goals and initiatives will be aligned with these focus areas. Workshop was adjourned at 8:07PM.*

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## **Lorena Economic Development Corporation**

### **Minutes of Regular Meeting of the Board of Directors**

**Tuesday, July 15 2025.**

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 an open meeting.

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**Signatures:**

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Kelly Yarbrough, Board Chairwoman

**Date:** \_\_\_\_\_

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Hobson Howell, Jr., Board Secretary

**Date:** \_\_\_\_\_