

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JUNE 17, 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 5:04 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*
- ***Members Not Present:** Billy Borunda, Berenice Segovia*
- ***Also Present:** Kevin Neal, Lorena City Manager*

B. Visitors Comments/Open Forum

- *One visitor 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:*
- *TEXPOOL newsletter*
- *TFNB Letter detailing our new CD interest rate & maturity date*
- *Invitation for Lorena EDC members to join an area EDC luncheon on June 27th*

Primary Action and Primary Discussion Items:

D. Discussion and Possible Action to Approve Previous Meeting Minutes from May 20, 2025

- *The Board reviewed the **May 2025** meeting minutes.*
- ***Motion:** Jake Dickson moved to approve the May 2025 minutes with edits. **Second:** Ryan Weaver. **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 \$12,057.33). Jake Dickson sought clarification on CD maturity dates. Discussion was had around strategically continuing to stagger CD renewals for maximum impact. No action was needed.*
- ***Motion:** Kelly Yarbrough moved to approve the financial reports and bill payments. **Second:** Jake Dickson. **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.*

H. Discussion and Possible Action Lorena EDC budget for 2025-2026.

- *Kelly Yarbrough 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 particular expenditure line items and potentially adjusting them. No action was taken.*

I. Adjournment

- ***Motion:** Kelly Yarbrough moved to adjourn. No additional discussion.*
- ***Meeting adjourned at 6:10 PM.***

Lorena EDC Vision Workshop began at 6:10PM. EDC Board unanimously agreed to move it to July 15, 2025 and begin the workshop at 5:00PM followed by the regularly scheduled EDC Meeting. Discussion was had around potential upcoming business development projects within city limits and how those may impact the outcomes of the workshop and budget. Workshop was adjourned at 6:35PM.

Lorena Economic Development Corporation

**Minutes of Regular Meeting of the Board of Directors
Tuesday, June 17, 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.

Signatures:

Kelly Yarbrough, Board Chairwoman

Date: _____

Hobson Howell, Jr., Board Secretary

Date: _____

