

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 20, 2025 AT 6:00 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 6:05 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, Billy Borunda, Kelly Yarbrough, Ryan Weaver*
- ***Members Not Present:** N/A*
- ***Also Present:** Kevin Neal, Lorena City Manager*

B. Visitors Comments/Open Forum

- *One visitor present: Bernice Segovia*

C. Chairman's Report, EDC Mail and Communications

- *Kelly Yarbrough stated that an application for one of the open board seats was received.*
- *No other mail or communications of note were received.*

Primary Action and Primary Discussion Items:

D. Discussion and Possible Action to Approve Previous Meeting Minutes from April 15, 2025

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

E. Review and Discussion of Any Board Applications Received and Possible Action on Recommendation to City Council on EDC Board Appointments to Open Seat 4 and Open Seat 5 for Any Board Applications Received

- *Kelly Yarbrough stated that Open Seat 4 expires October 2026, and Open Seat 5 expires October 2025.*
- *She then introduced board applicant candidate, **Bernice Segovia**, who works with Bright Farms.*

- *Bernice stated she felt like she would be a good fit for Lorena EDC since she helped start the Bright Farms location in Lorena from ground up. She also noted her pre-existing relationships in the community. Bernice discussed how she wants to help Lorena grow and become the best version of itself. She also noted that she has previously served on the Waco EDC, giving her experience in a like role. Bernice concluded by stating a preference for **Open Seat 4**, which expires October 2026. Her address resides within McLennan County, making her eligible for the seat.*
- **Motion:** *Hob Howell moved to approve action to recommend Bernice Segovia to the City Council for EDC Board Appointment to Open Seat 4. **Second:** Billy Borunda. **Motion passed unanimously.***

F. 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 \$6,133.05). She also noted that while we have a solid balance position, it is prudent to be careful with any major project expenditures given the reduction in sales tax income for the next four years. No action was needed.*
- **Motion:** *Billy Borunda moved to approve the financial reports and bill payments. **Second:** Hob Howell. **Motion passed unanimously.***

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

- *Kelly Yarbrough brought forward and reviewed the proposed budget for FY24-25 to refresh existing EDC members on each of the budgeted line items available to EDC for projects. No project requests requiring EDC expenditures had been submitted. **No discussion followed.***

H. Discussion and Possible Action on Appointing EDC Representatives to Seat 4 and Seat 5 of the TIRZ Board

- *Kelly Yarbrough noted that the Lorena TIRZ board currently has three representative seats set aside for City Council and two representative seats set aside for EDC, one representative seat set aside for a landowner within the TIRZ, and one representative seat set aside for the county commissioner.*
- *Kelly has been nominated for appointment to a representative seat on behalf of the Lorena City Council. This means there remain two open seats for EDC members to fill.*
- *Kelly and City Manager Neal noted that the TIRZ board meets every other month and that the obligation of the board is to oversee the receiving of sales and property tax revenue and disburse it for infrastructure and improvement projects within the TIRZ zone as well as pay back upfront payments that were made to the TIRZ by the City of Lorena, the Lorena EDC, and property owners within the TIRZ zone.*
- **Motion:** *Ryan Weaver moved that Seat 4 and Seat 5 on the TIRZ Board be appointed to Lorena EDC members Jake Dickson and Billy Borunda respectively. **Second:** Hob Howell. No further discussion. **Motion passed unanimously.***

I. Adjournment

- **Motion:** *Kelly Yarbrough moved to adjourn. No additional discussion.*

- *Meeting adjourned at 7:02 PM.*
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Lorena EDC Vision Workshop began at 7:03PM. EDC Board unanimously agreed to move it to June 17, 2025 and begin the workshop at 5:00PM. Workshop was adjourned at 7:07PM.

Lorena Economic Development Corporation

Minutes of Regular Meeting of the Board of Directors Tuesday, May 20, 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: _____