

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 5, 2010, AT 6:00 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 6:03 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: John Taverner, Mark McLean, Mark Richardson, Tony Chaffin, Kelly Yarbrough. Members Absent: David Anderton, and Jeff Keahey. Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc., and Lorena resident Christine Turpin

2. Visitor Comments/Open Forum

No visitor comments were received in the Open Forum.

3. Information Items

- A. Chairman's Report
 - 1. EDC Mail and Communications

No Action was Taken.

Action Items

4. Consent Agenda

- A. Approve EDC Meeting Minutes – August 10, 2010, and September 14, 2010.

Mr. McLean motioned to approve the meeting minutes of both August 10, 2010 and September 14, 2010. Kelly Yarbrough seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the Lorena EDC Financial Reports for August 2010, and September 2010, and approval of bill payments.

Mr. Richardson motioned to approve the Financial Reports for August 2010 and September 2010 and bill payments. Mr. Chaffin seconded the motion. The motion was approved unanimously.

6. Discussion and possible action on Rent Subsidy Grant Application from Hodges Insurance.

The Board discussed the Rent Subsidy Grant Application for the commercial lease at 127 S. Frontage Road, Lorena Texas which is home to two new businesses, Farmers Insurance –

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Hodges Agency owned by Matthew Hodges and Cross Timbers Commodities owned by Gayla Hodges. Mr. McLean motioned to approve Rent Subsidy Grant application and award \$300.00 (Three Hundred Dollars) per month for 6 months starting November, 2010 to be paid directly to the landlord of the lease at 127 S. Frontage Road, Nick Barrera. Mr. Richardson seconded the motion. The motion passed unanimously.

7. Discussion and possible action on EDC 2010 annual report.

The Board reviewed and discussed the Annual Report. It was generally agreed the report was complete pending small edits. Consultant Jason Mundo said he would send it to the Lorena Leader and post the Annual Report to the website as well.

8. Discussion and possible action on the Election of Officers for 2010-2011.

Mr. Chaffin motioned to maintain the current EDC Officers for 2010-2011. Mr. Richardson seconded the motion. The motion passed unanimously.

9. Discussion and possible action on renewal of Lamar Advertising contract for IH-35 billboard.

The Board discussed the Lamar Advertising contract. Mr. McLean directed consultant Jason Mundo to look into a possible reduction of the contract amount if the Board were to pay the total payment up front. No action was taken.

10. Discussion on projects for 2010-2011.

The Board and Consultant Jason Mundo discussed possible projects for 2010-2011. No action was taken.

11. Discussion on the new Lorena Zoning Map

Consultant Jason Mundo discussed new Lorena Zoning Map with the Board Directors. No action was taken.

12. Report on AEDC luncheon, held September 24, 2010 at Raymond's Southern Kitchen.

Consultant Jason Mundo informed the Board of the successful AEDC luncheon held in Lorena which was attended by EDC Board Directors Taverner and Yarbrough, Councilman Robert Braswell, and County Commissioner Kelly Snell along with 30 Economic Development professionals, politicians, and city staff from the Waco Area. No action was taken.

13. Report on new businesses in Lorena.

Consultant Jason Mundo informed the Board that the new business, Chili Peppers, was busy with shoppers in their store and that another possible tenant might move into the Jammie Center, 127 S. Frontage Road. No action was taken.

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10. Adjournment
The meeting was adjourned at 7:00 pm.*

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