

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, NOVEMBER 9, 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 6:00 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: David Anderton, John Taverner, Mark Richardson, Tony Chaffin, Jeff Keahey. Members Absent: Mark McLean, and Kelly Yarbrough. Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc., and Lorena resident Christine Turpin

2. Visitor Comments/Open Forum

Lorena resident Christine Turpin asked for consideration that the Pledge of Allegiance be said at the start of EDC meetings. No other visitor comments were received.

3. Presentation of Rent Subsidy Grant to Matt Hodges of Farmers Insurance and Gayla Hodges of Cross Timbers Commodities, 127 S. Frontage Rd. Lorena

The Hodges were not able to attend the meeting so the Board tabled this item until the December EDC meeting.

4. Information Items

A. Chairman's Report

1. EDC Mail and Communications

No Action was Taken.

Action Items

5. Consent Agenda

A. Approve EDC Meeting Minutes – October 5, 2010.

Mr. Chaffin motioned to approve the meeting minutes of October 5, 2010. Mark Richardson seconded the motion. The motion was approved unanimously.

6. Discussion and possible action to approve the Lorena EDC Financial Reports of October 2010, and approval of bill payments.

Mr. Keahey motioned to approve the Financial Reports for October, 2010 and bill payments. Mr. Taverner seconded the motion. The motion was approved unanimously.

7. Discussion and possible action on TexPool Authorized Representative Deletion Form and Ammendment Form.

The Board and Consultant Jason Mundo discussed updating the TexPool Authorized Representatives List. Mr. Richardson motioned to delete former Chairman Larry Bigham and former Treasurer Tony Chaffin as TexPool Authorized Representatives, and to add current Chairman David Anderton, current Vice-Chairman John Taverner, and current Treasurer Mark McLean as authorized TexPool representatives for the Lorena EDC TexPool account. Mr. Chaffin seconded the motion. The motion passed unanimously.

8. Discussion and possible action on Business Improvement Grant Application from Lorena Plaza.

The Board reviewed and discussed the Business Improvement Grant Application from Lorena Plaza. The Board tabled action on this grant application until the December EDC Meeting and directed Consultant Jason Mundo to invite Lorena Plaza owner Nick Barrera and broker Chris Gutierrez to the December EDC meeting for a friendly discussion with the Board about the grant application and the proposed scope of work. No action was taken.

9. Discussion on projects for 2010-2011.

The Board and Consultant Jason Mundo discussed thoughts and ideas on future projects for 2010-2011. No action was taken.

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