

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JULY 12, 2011, AT 6:00 P.M.**

**LORENA POLICE STATION
100 N. Bordon, Lorena, Texas 76655**

MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to orde at 6:06 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 McLean, Kelly Yarbrough, Mark Richardson, John Johnston, and Michael Green. Members Absent: none. Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc.; and Lorena Police Chief Tom Dixon.

2. Visitors Comments/Open Forum

Lorena Police Chief Tom Dixon welcomed the EDC to the new Police Station. The EDC Board thanked Chief Dixon for the opportunity to host the meetings at the station and congratulated him on the wonderful new facility for the community.

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 – June 14, 2011

Mark McLean moved to approve the minutes of June 14, 2011. John Johnston seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the Lorena EDC Financial Reports of June, 2011 and approval of bill payments.

The Board discussed the financial reports and the possibility of moving some funds from the checking account to the Money Market Account. Mark Richardson moved to approve the Lorena EDC Financial Reports of June, 2011, approval of bill payments, and to move \$25,000 of EDC funds from the EDC checking account to the EDC Money Market Account. John Taverner seconded the motion. The motion was approved unanimously.

6. Discussion and possible action on purchase of a table cover/ table throw for use at a Lorena EDC exhibitor table/booth at trade shows such as the upcoming Small Business Forum, August 9, 2011 in Waco.

Michael Green moved to purchase a table cover/table throw for the Lorena EDC. Mark McLean seconded the motion. The motion passed unanimously.

7. Discussion and possible action on Lorena EDC Budget for fiscal year 2011-2012.

The Board discussed the budget for the upcoming 2011-2012 fiscal year. No action was taken.

8. Update from Consultant Mundo and Associates Inc. on Texas Rural Challenge Conference, Waco Small Business Forum, EDC Annual Report, and TSTC Waco.

EDC Consultant Jason Mundo talked about the recent Texas Rural Challenge Conference in San Marcos and grant information gained while there. Also, he discussed the upcoming Texas Small Business Forum, its opportunities for small businesses, and opportunities for the EDC to reach out to local small businesses at the forum. Mr. Mundo also discussed the upcoming EDC Annual Report and the June AEDC meeting at TSTC in Waco with TSTC's expanded aeronautical and culinary programs to serve the region. No action was taken.

Treasurer McLean recused himself from the following Executive Session and the remainder of the meeting.

9. EXECUTIVE SESSION:

Executive Session pursuant to Section 551.072 Texas Government Code, for the purpose of discussion and deliberation regarding the purchase, exchange, lease, or value of real property in the City of Lorena.

at 7:48 pm the Board entered into Executive Session.

10. RECONVENE TO OPEN SESSION:

And take any action necessary as a result of Executive Session.

at 8:28 pm the Board reconvened into Open Session. No action was taken.

13. Adjournment

The meeting was adjourned at 8:30 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,

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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