LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 9, 2012, AT 6:00 P.M.

LORENA CITY HALL
222 N. Frontage Rd.
Lorena, Texas 76655

MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to order at 6:00 pm and Vice Chairman Taverner 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, Kelly Yarbrough, Mark Richardson, Mark McLean, and Michael Green. Members Absent: David Anderton and John Johnston. Also Present: Consultant – City Manager Billy Clemons and Jason Mundo of Mundo and Associates, Inc.

2. Visitors Comments/Open Forum

No action was taken.

3. Information Items

      A. Chairman's Report
          1. EDC Mail and Communications
          No Chairman's report given. No Action was Taken.

Action Items

4. Discussion and possible action to approve the following
      A. EDC Meeting Minutes – September 11, 2012.

Mark Richardson moved to approve the meeting minutes of September 11, 2012. Mark McLean seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

A. EDC Financial Reports and bill payments - September 2012

Michael Green moved to approve the meeting minutes of September 2012. Mark Richardson seconded the motion. The motion was approved unanimously.

6. Discussion and possible action on election of LEDC officers for fiscal year, 2012-2013.

John Taverner moved to re-elect the current LEDC officers to the same positions for fiscal year 2012-2013. Mark McLean seconded the motion. The motion was approved unanimously.

7. Discussion and possible action of LEDC billboard contract with Lamar Advertising for fiscal year, 2012-2013.

Consultant Jason Mundo discussed with the Board the initial renewal offers provided by Lamar Advertising. The Board directed Mr. Mundo to negotiate and pursue the best possible deal to continue to advertise on the IH-35 billboard.

8. Update from Consultant Mundo and Associates on cancellation of AEDC lunch originally scheduled to be held in Lorena at the end of October.

Consultant Jason Mundo discussed with the Board the cancellation/postponement of the Lorena hosted AEDC lunch since both the new Lorena City Hall and Raymond's Kitchen were both unavailable, and that there was not another Lorena local restaurant large enough to hold the regional AEDC meeting. The EDC will look to reschedule the event sometime in 2013 when both City Hall and the Park improvements are completed .

9. Discussion and possible action on LEDC Annual Report.

The Board reviewed the completed LEDC Annual Report for 2011-2012. Consultant Jason Mundo stated he will present the Annual Report to City Council at their upcoming meeting.

10. Discussion and possible action on Lorena EDC Budget for 2012-2013.

Consultant Jason Mundo updated the proposed Budget with revisions suggested by the Board at the September meeting. Mark McLean moved to approve the LEDC Budget for 2012-2013. Mark Richardson seconded the motion. The motion was approved unanimously.

11. McBrayer Park Project: Discussion and update from Mundo and Associates, Inc.

Consultant Jason Mundo discussed and updated the Board on the McBrayer Park Project. No action was taken.

12. Adjournment

The Board adjourned at 7:10 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,   Date   Kelly Yarbrough,   Date
Board Chairman   Board Secretary