LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MARCH 11, 2014, AT 6:00 P.M.

LORENA CITY HALL
107-A S. Frontage Rd.
Lorena, Texas 76655

MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to order at 6:30 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 McLean and Deborah McGregor. Members Absent: David Anderton, John Johnston, and Michael Green, Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc., and Lorena resident John Nicosia.

2. Visitors Comments/Open Forum

Lorena resident and Volkswagon repair shop owner John Nicosia spoke to the Board requesting assistance regarding external improvements to his Volkswagon repair shop business and asked that Lorena Business Improvement Grant application documents be sent to him. The Lorena EDC Board instructed Consultant Jason Mundo to mail Mr. Nicosia the Lorena Business Improvement Grant application documents. No action was taken.

3. Information Items

    A. Chairman's Report
        1. EDC Mail and Communications
        No action was taken.

Action Items

4. Discussion and possible action to approve the following:
A. EDC Meeting Minutes – February 11, 2014

Deborah McGregor moved to approve the meeting minutes of February 11, 2014 with the minutes amended to note that the EDC Board did request TIRZ Project Plan and Financial Plan bids from 2 other consultants and that the City Manager requested a bid from a third consultant all before awarding the TIRZ Project Plan and Financial Plan for the study areas to be called Lorena TIRZ #1 and Lorena TIRZ #2 to consultant Mundo and Associates, Inc. Kelly Yarbrough seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

B.   EDC Financial Reports and Bill Payments – January 2014 and February 2014

Kelly Yarbrough moved to approve the financial statements of January 2014 and February 2014. Deborah McGregor seconded the motion. The motion was approved unanimously.

6. Update on Lorena TIRZ #1 and Lorena TIRZ #2 by consultant Mundo and Associates, Inc.

Consultant Jason Mundo updated the Board on his discussion with Lorena landowner Wes Austin whose 118 acre property lies within the study area of Lorena TIRZ #2 and his development plans. No action was taken.

7. Discussion and possible action on NTCAR trade show exhibit space reservation, show to be held August 28, 2014, 4pm-8pm, at the Dallas Sheraton Hotel.

Consultant Jason Mundo discussed with the Board the importance of marketing Lorena and its developable properties at the NTCAR trade show as it has done the last few years showcasing itself to Texas commercial realtors. Mark McLean moved to approve the expenditure of $850.00 (Eight Hundred Fifty Dollars and no cents) for the reservation of exhibit space at the NTCAR trade show to be held August 28, 2014, 4pm-8pm, at the Dallas Sheraton Hotel. Deborah McGregor seconded the motion. The motion was approved unanimously.

8. Update on TEDC Quarterly Conference by consultant Mundo and Associates, Inc.

Consultant Jason Mundo updated the Board on the happenings at the TEDC Quarterly Conference. No action was taken.

9. Adjournment

The Board adjourned at 7:09 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