

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JUNE 10, 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 6:15 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, Mark McLean, Kelly Yarbrough, Michael Green; Members Absent: David Anderton, John Johnston, and Deborah McGregor; Also Present: Consultant – Jason Mundo of Mundo and Associates, Inc..

2. Visitors Comments/Open Forum

No Visitor Comments. 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 – May 13, 2014

Mark McLean moved to approve the meeting minutes of May 13, 2014. Michael Green seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – May 2014

C. FY2010-11 Share of Audit/Accounting Fees with City

D. FY2011-12 Share of Audit/Accounting Fees with City

E. FY2012-13 Share of Audit/Accounting Fees with City

F. FY2011-12 EDC Legal Fees paid by City

Michael Green moved to approve the financial reports of May 2014. Kelly Yarbrough seconded the motion. The motion was approved unanimously.

***Kelly Yarbrough moved to approve the payment of the following to the City of Lorena:
FY2010-11 Share of Audit/Accounting Fees with City in the amount of \$2,235.00
FY2011-12 Share of Audit/Accounting Fees with City in the amount of \$2,392.00
FY2012-13 Share of Audit/Accounting Fees with City in the amount of \$2,257.00
FY2011-12 EDC Legal Fees related to the Davis Ironworks legal case paid by City in the amount of \$1,953.60***

Michael Green seconded the motion. The motion was approved unanimously.

6. Update on Lorena McBrayer Park project by consultant Mundo and Associates, Inc.

Consultant Jason Mundo updated the Board that the Lorena McBrayer Park construction plan set had been submitted to TDLR for the required accessibility review and that the construction bid advertisement was currently being advertised in the Hometown News as well as the Waco Tribune. In addition, bid documents and plan sets had been sent to local General Contractor plan rooms. Construction bid documents were available at City Hall for pick up and review by prospective Contractors. No action was taken.

7. Update on Lorena Plaza by Consultant Mundo and Associates, Inc.

Consultant Jason Mundo updated the Board that discussions were continuing between Lorena Plaza and the representative of the sandwich chain about a proposed new retail space within Lorena Plaza. No action was taken.

8. Discussion on Lorena Gateway Monument Projects.

This agenda item was tabled to a future meeting of the LEDC. No action was taken.

9. Adjournment

The Board adjourned at 6:36 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