

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, AUGUST 12, 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 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: Dave Anderton, John Taverner, Mark McLean, John Johnston. Members Absent: Kelly Yarbrough, Michael Green, 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 – July 8, 2014

John Johnston moved to approve the meeting minutes of July 8, 2014. Mark McLean seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – July 2014

John Taverner moved to approve the financial reports of July 2014. John Johnston seconded the motion. The motion was approved unanimously.

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

Consultant Jason Mundo updated the Board that the studies were progressing on schedule and that they had reached the end of the Project Plan phase and were starting to begin the Financial Plan phase for both studies. No action was taken.

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

Consultant and Project Engineer Jason Mundo updated the Board that City Council awarded the McBrayer Park Improvements construction contract to the low bidder, Mitchell Construction Company in the amount of \$107,442.50 at their July EDC meeting. Contract documents were then prepared by engineering consultant Mundo and Associates, Inc. and they were signed by Mitchell Construction Company at the end of July. Then during the first week of July a project kick-off meeting was conducted with the City, Contractor Mitchell Construction Company, and engineering consultant Mundo and Associates, Inc. Since then, construction has begun on the park improvements with a scheduled completion date of the Contractor's responsibilities estimated to be early December. No action was taken.

8. Discussion and possible action on hosting of Waco Area Economic Development Council luncheon, Friday, August 22, 2014 at Raymond's Southern Kitchen.

The Board discussed hosting the luncheon and noted that it has usually hosted one of these luncheons on an annual basis. Consultant Jason Mundo noted that the luncheons are usually attended by approximately 30 people and that the cost of the luncheons typically is approximately \$350 total. The Board discussed the City of Lorena's offer to split the cost of the luncheon with the City and split with the City the cost of City of Lorena promotional items (grocery totes/ pens/post it notes in the amount of \$781.72 total) for use in promoting the City of Lorena. It was generally agreed by the Board that the Lorena EDC would want to use a portion of the promotional items to help promote Lorena at trade shows in which the Lorena EDC was exhibiting in the fall of 2014.

Mark McLean moved to co-host the August 22, 2014 Waco Area Economic Development Council luncheon with the City of Lorena at Raymond's Southern Kitchen, and to split the cost of the luncheon and the cost of the promotional items with the City of Lorena by paying 50% cost of the luncheon with the City, and by paying \$390.86 to the City which represents 50% of the cost of the promotional items. John Johnston seconded the motion. The motion was approved unanimously.

9. Update on NTCAR 2014 commercial realty trade show, August 28 at Dallas Sheraton Hotel, in which the Lorena EDC will be an exhibitor.

Consultant Jason Mundo updated the Board that he would be promoting Lorena and its available commercial properties at the upcoming NTCAR commercial realty trade show. The Board discussed that Mr. Mundo should bring a portion of the City of Lorena promotional

items to the trade show to give away to attending commercial realtors in the promotion of Lorena. No action was taken by the Board.

10. Discussion and possible action on Lorena EDC participation in TxDOT Logo & Directional Sign Program operated by Lone Star Logos and Signs.

Consultant Jason Mundo discussed with the Board the result of discussions with Lone Star Logos and Signs, the TxDOT designated operator of the TxDOT blue sign program for nearby restaurants, gas stations, lodging facilities, and 24 hour pharmacies. Mr. Mundo discussed that the Waco regional agent informed him that since the Lorena area was still under construction that it was unlikely that TxDOT would allow them to put up signs until the construction was complete. Mr. Mundo noted that he told the agent representative that the North end of Lorena could be available since construction was complete in that area. The agent representative said he would take a second look at that area. The local agent discussed the cost of the signs with Mr. Mundo and Mr. Mundo reported to the Board that the cost is \$1400 per placard per year per sign. A sign can hold 6 placards (a combination of 6 restaurants, gas stations, etc.) No action was taken.

The Board entered into executive session at 6:49 pm.

11. EXECUTIVE SESSION:

Executive Session pursuant to Section 551.087 of the Texas Government Code, for the purpose of discussion and deliberation regarding Economic Development Negotiations in the City of Lorena:

(1) To discuss or deliberate regarding commercial or financial information that the LEDC has received from a business prospect that the LEDC seeks to have locate, stay, or expand in the City of Lorena and with which the LEDC is conducting economic development negotiations.

(2) To deliberate the offer of a financial or other incentive to a business prospect as described by (1)

RECONVENE TO OPEN SESSION:

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

The Board reconvened into open session at 7:00 pm. No action was taken.

12. Introduction to FY2014 and FY2015 LEDC Budget Discussion

Consultant Jason Mundo briefly introduced the FY2014-FY2015 LEDC Budget Discussion with the Board. It was noted that a full budget discussion was to be held at the September 2014 LEDC meeting. No action was taken.

***Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, August 12, 2014***

13. Adjournment

The Board adjourned at 7:02 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