

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, SEPTEMBER 9, 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 6:12 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, Kelly Yarbrough, John Johnston, and Deborah McGregor. Members Absent: Michael Green and Mark McLean; Also Present: Lorena City Manager Billy Clemons, 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 – August 12, 2014

John Johnston moved to approve the meeting minutes of August 12, 2014. Deborah McGregor seconded the motion. The motion was approved unanimously.

5. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – August 2014

Deborah McGregor moved to approve the payment of an invoice from the City of Lorena dated August 19, 2014 for FY2013-14 share of Audit/Accounting Fees in the amount of \$2,257.00. John Johnston seconded the motion. The motion was approved unanimously.

The August 2014 Financial Report was tabled by the Board until the October 2014 meeting.

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 the Project Plan phase was completed and that the Financial Plan phase was progressing well for both studies. Mr. Mundo added that both TIRZ studies will be complete on schedule in October and will be presented to the Board for review at their October 14 meeting. 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 construction is continuing on the park improvements with a scheduled completion date of the Contractor's responsibilities estimated to be early December. Mr. Mundo added that to date the Contractor has poured the new parking spaces, the ADA concrete pathway, the pavilion slab extension, and the basketball court slab. No action was taken.

8. Update on Waco AEDC luncheon which was hosted by City of Lorena, Lorena EDC, and Lorena Chamber of Commerce at Raymond's Southern Kitchen, on August 22.

Chairman David Anderton, Vice Chairman John Taverner, Secretary Kelly Yarbrough, and Consultant Jason Mundo discussed the successful Waco AEDC luncheon with the Board which was attended by 30-40 economic development, City, and County officials from across McLennan County. No action was taken.

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

Consultant Jason Mundo updated the Board that he promoted Lorena and its available commercial properties at the NTCAR commercial realty trade show. The event was attended by many commercial realtors that were interested in Lorena and its opportunities and Mr. Mundo added that he would continue to communicate with them to assist them in doing business in 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 had asked the Waco regional agent to take a second look at the area of Exit 323 since as Mr. Mundo explained the area of the exit ramp was fully constructed with permanent signage and in the opinion of Mr. Mundo the blue logo signs could be installed without fear of construction

damage or being in the way of construction. Mr. Mundo informed the Board that the Waco regional agent informed him that again since the Lorena area was still under construction that it was still unlikely that TxDOT would allow them to put up signs until the construction was complete. Mr. Mundo explained to the Board that due to this decision the signs would not be able to be put in place until after construction is completed in summer of 2015. No action was taken.

11. Update on possible sandwich franchise in Lorena Plaza

Consultant Jason Mundo discussed with the Board that negotiation between Lorena Plaza and the sandwich franchise is ongoing. Currently Lorena Plaza has 2 or 3 empty spaces next to each other that they are offering to the sandwich franchise instead of building a new wing onto Lorena Plaza. No action was taken.

12. Discussion and possible action on Annual Report of FY2013-2014

The Board tabled this agenda item until the October 2014 meeting.

13. Discussion and possible action on renewal of economic development consultant contract of Mundo and Associates, Inc. for fiscal year 2014-2015.

Consultant Jason Mundo offered his thanks to the Board for another exciting year of service to Lorena and the EDC. The Board discussed the possible renewal of the consultant contract. David Anderton moved to renew the economic development consultant contract of Mundo and Associates, Inc. for fiscal year 2014-2015 with no change to the current contract consisting of 30 hours of economic development service per month at \$3,000 per month. John Johnston seconded the motion. The motion was passed unanimously. The Board also asked that Mr. Mundo send copies of Mundo and Associates, Inc. company and engineering certifications and insurance to the City to be placed on file. Mr. Mundo stated that he would send that information to the City as requested.

14. Discussion and possible action on Lorena EDC Budget for FY2014-2015.

The Board discussed and examined the proposed LEDC FY2014-2015 budget compiled by consultant Jason Mundo to begin the process of budgeting for the next fiscal year. The Board provided initial revisions and refinements to the proposed budget, and the Board asked Mr. Mundo to provide prior years budgets and expenditures for review and examination of budget yearly trends in projects, expenditures, and savings to gain a larger view of the budget going forward. The Board agreed to continue this discussion at the October 2014 LEDC meeting. No action was taken.

15. Adjournment

The Board adjourned at 7:53 pm.

***Lorena Economic Development Corporation
Minutes of Regular Meeting of the Board of Directors
Tuesday, September 9, 2014***

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