

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 14, 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 6:11 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 Taverne, Mark McLean, Kelly Yarbrough, John Johnston. Members Absent: Deborah McGregor and Michael Green; Also Present: Lorena City Manager Billy Clemons, Consultant – Jason Mundo and Pam 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

Treasurer McLean and Consultant Jason Mundo noted that the EDC had received a letter from the Texas Secretary of State office requesting that the EDC file a Non-Profit Periodic Report as soon as possible. Consultant Jason Mundo noted that he had directed EDC attorney Cary Bovey to handle this legal matter and file the report on behalf of the Board. Attorney Cary Bovey filed the report immediately.

Action Items

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

Consultants Jason Mundo and Pam Mundo presented and discussed the completed report on the studies of Lorena TIRZ #1 and Lorena TIRZ #2 with the Board. The Board reviewed financing models for the TIRZ. No action was taken.

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5. Discussion and possible action on election of LEDC officers for fiscal year 2014-2015.

The Board discussed re-electing the current officers for the new fiscal year, 2014-2015. The Board also discussed and generally agreed to encourage Board members not to miss more than 4 meetings in a fiscal year.

John Johnston moved to re-elect the current officers (Chairman David Anderton, Vice-Chairman John Taverner, Treasurer Mark McLean, and Secretary Kelly Yarbrough) to another year of service in their same positions for the new fiscal year, 2014-2015. Kelly Yarbrough seconded the motion. The motion passed unanimously.

6. Discussion and possible action to approve the following:

- A. Renewal of IH 35 Billboard advertisement contract with Lamar advertising.
- B. Replacement of the Billboard vinyl and creation of new Billboard artwork.

The Board discussed the renewal of the Billboard contract and the current artwork. Kelly Yarbrough moved to renew the Billboard contract for the next fiscal year 2014-2015 at a rate of \$689 per month (a 3% increase from last year) and that the Board ask Lamar advertising to send us artwork design options to consider for a possible new billboard design. Mark McLean seconded the motion. The motion was approved unanimously.

7. Lorena McBrayer Park Project:

- 7A: Update on Lorena McBrayer Park Project by Consultant Jason Mundo
- 7B: Discussion and possible action on payment of Construction invoice(s) by contractor Mitchell Construction Co.

Project Engineer Jason Mundo updated the Board on the progress of the McBrayer Park Project and discussed the construction invoices with the Board.

David Anderton moved to approve the following invoices:

Mitchell Construction invoice #1 in the amount of \$60,854.80

Mitchell Change Order #1 (Proposal 1217, tree clearing) in the amount of \$3,000.00

Mitchell Change Order #2 (Proposal 1242, pavilion trim) in the amount of \$268.00

Mitchell Change Order #3 (Proposal 1243, trail ext. to basketball court) in the amount of \$800.00

Kelly Yarbrough seconded the motion. The motion was approved unanimously.

8. Discussion and possible action to approve the following:

- A. EDC Meeting Minutes – September 9, 2014

John Johnston moved to approve the meeting minutes of September 9, 2014. John Taverner seconded the motion. The motion was approved unanimously.

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9. Discussion and possible action to approve the following:

B. EDC Financial Reports and Bill Payments – August 2014 and September 2014.

*John Johnston moved to approve the financial reports of August 2014 and September 2014.
John Taverner seconded the motion. The motion was approved unanimously.*

10. Update on possible sandwich franchise in Lorena Plaza

This agenda item was tabled to a future EDC meeting.

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

The Board tabled this agenda item until a future EDC meeting.

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

The Board tabled this agenda item until the next EDC meeting.

13. Adjournment

The Board adjourned at 8:00 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
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