

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, NOVEMBER 11, 2008, AT 6:30 P.M.
LORENA CITY HALL
222 N. Frontage Road, Lorena, Texas 76655**

MINUTES

The subjects to be discussed or considered upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

REGULAR MEETING

1. Call to Order and Verification of Agenda Posting

Meeting was called to order at 6:32 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: David Anderton, Kelly Yarbrough, Mark McLean, Mark Richardson and John Tavener. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates.

2. Visitor Comments/Open Forum

Robert Braswell, Lorena City Council – Mentioned that City Hall needs an updated list of EDC Board of Directors.

3. Conduct Interviews and Consider Recommendations to City Council on Open Director position.

Discussed potential applicants. No applications have been received. No Action Taken.

4. Information Items
 - A. Chairman's Report
 1. EDC Mail and Communications

No Action Taken.

5. Consent Agenda
 - A. Approve EDC Meeting Minutes –October 7, 2008

Mr. Richardson moved to approve of the minutes from the October 7, 2008 meeting. Mr. McLean seconded. The motion passed unanimously.

Action Items

6. Discussion and possible action to approve the Lorena EDC Financial Reports.

Mrs. Mundo, on behalf of Mr. Chaffin, presented what financial information available. Tax revenue as of September 30, 2008 was \$7112.89. Discussion was held about the sharing of information about tax revenue receipts and how to track the information better. No action taken.

7. Update, discussion and possible action regarding the street map for marketing Lorena.

Mrs. Mundo presented the updated version of the proposed street map. Discussion was held. Mr. Tavenor moved to approve the map as presented with five changes discussed: I 35 entrances, ETJ lines, ISD ball field, verification of ISD boundaries and little league field. Mr. Richardson seconded. The motion passed unanimously.

8. Discussion and possible action to approve updates and revisions to the Lorena Strategic Plan for 2008-2009.

A. Review Actions suggestions from the September meeting and select Actions for the 2008-2009 Strategic Plan including but not limited to: 1) Investigate Location for Future City Parks; 2) Investigate Feasibility of a Community Center; 3) Develop of an I-35 Business Improvement Grant; 4) Investigate extension of sanitary sewer lines to attract development; 5) Investigate sale of EDC property; 6) Investigate development of plans for entry features at gateway locations in Lorena; 7) Develop actions to market Lorena to outside investment interests for hotels and retail developments.

B. Assign Selected Actions to the 4 Strategic Goals

Discussion was held regarding the above mentioned list of actions. Actions selected for priority were: Investigate Location for Future City Parks; Develop of an I-35 Business Improvement Grant; Investigate extension of sanitary sewer lines to attract development; Investigate sale of EDC property; Investigate development of plans for entry features at gateway locations in Lorena. Discussion was also held about a potential joint meeting with the Lorena City Council.

9. Report of Mundo & Associates and discussion and possible action regarding:

A. Progress on the Web Site Project and go live date
B. Update on TXDOT plans for IH 35
C. Update on WMARSS plans, hearing and future steps for Bull Hide Creek Treatment Facility.
D. Update on the Texas Capital Fund Grant for Downtown Improvements

Mrs. Mundo is working with the City Manager to continue to get the website up and running. TXDOT has a new director that has not been in contact with Lorena. There has been no further development on the WMARSS plans. The downtown improvement project has not begun of yet. No Action Taken.

11. EXECUTIVE SESSION:

Executive Session pursuant to Section 551.087 Texas Government Code, for the purpose of discussion and deliberation regarding commercial or financial information that the Board has

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received from a business prospect that the Board seeks to have locate or expand in the City of Lorena and with which the Board is conducting economic development negotiations, and to deliberate the offer of financial or other incentives to such business prospect.

No Action Taken.

12. RECONVENE TO OPEN SESSION:

Discussion and possible action to approve an offer of a financial or other incentive to a business prospect that the Board seeks to have locate or expand in the City of Lorena.

No Action Taken

13. Adjournment.

The meeting was adjourned at 8:17 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