

**LORENA ECONOMIC DEVELOPMENT CORPORATION
ANNUAL MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JANUARY 8, 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 6:40 and Chairman Bigham noted that the meeting was posted in accordance with the requirements of the Texas Open Meetings Act. Members present: Larry Bigham, David Anderton, Kelly Yarbrough, Mark Richardson, John Tavener and Mark McLean. Also present: Consultant – Pam Mundo, Mundo & Associates.

2. Visitor Comments/Open Forum

Visitors Present: John Graves, Lorena City Council and County Commissioner Wendall Crunk.

3. Welcome County Commissioner Wendall Crunk

Chairman Bigham welcomed Commissioner Crunk and thanked him for coming.

4. Presentation, Update Report and Discussion of Road Improvement Projects of McLennan County, I-35 and Trans-Texas Corridor in Lorena area, County Commissioner Wendall Crunk.

Commissioner Crunk reviewed the plans for the Trans Texas Corridor and the I 35 expansion. Currently, the Trans Texas Corridor is not going forward at this time and will be addressed again in the next Legislative Session. As he understands, the I 35 expansions will not result in the removal of any businesses along I 35 in Lorena. Each side will lose a little of the front of their land. There will be two crossings, one at each end. The south crossover is currently planned around Telephone Road. Both will have longer and safer exit ramps. He also stated that he is planning on eventually paving and building a bridge over the creek on Hatch Road. He explained that there is a lot of positive economic development in McLennan County in the near future. One thing that the County is having to spend a lot of time on is focusing on is prison overcrowding.

5. Information Items

- A. Chairman's Report

1. EDC Mail and Communications

6. Consent Agenda

A. Approve EDC Meeting Minutes – December 11, 2007.

Mr. Richardson moved to approve the EDC meeting minutes for December 11, 2007. Mr. McLean seconded. The motion passed unanimously.

Action Items

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

Mr. Bigham presented the financial on behalf of Mr. Chaffin with information from the bank statements from December. (See report). Mr. Anderton moved to approve the financial reports as presented subject to audit. Mrs. Yarbrough seconded. The motion passed unanimously.

8. Update, discussion and possible action regarding project being a site plan and feasibility study including but not limited to the land adjacent to McBrayer Park owned by the Lorena EDC for the potential use for a Lorena Community Center in Lorena plus identifying the existing conditions and facilities in McBrayer Park. Possible action may include approving a letter agreement with Chapman Harvey Architects to prepare the site plan, feasibility study and identification of McBrayer Park existing conditions and any other action related to this item.

Mr. Anderton move to approve a letter of agreement with Chapman Harvey Architects to prepare the site plan, feasibility study and identification of McBrayer Park existing conditions including task two as stated in the letter and approve expenditures not to exceed a total of \$15,000 for the entire project. Mr. McLean seconded. The motion passed unanimously.

9. Update, discussion and possible action regarding the design project for parking improvements in the downtown area to promote existing businesses, new businesses and business expansion in the downtown area. Possible action may include, but shall not be limited to approving the design concepts of the project and any other action related to this item.

No action taken.

10. Reports of Board Directors and discussion and possible action regarding projects and implementing the Strategic Plan.

Mr. Tavernor has been working on arrangements for the February 15th business breakfast meeting. EDC members have been contributing names of business to send invitations to. Discussion was held about details of the arrangements and wording of the invitations. Jessie Delight's. Mr. Richardson moved to expend no more than \$800 of administrative funds for the cost of the breakfast for attendees and the cost of printing and mailing the invitations. Mr. McLean seconded. Discussion was held. The motion passed with one abstention by Mr. Anderton.

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

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a. Plans for January 21, 2008 Council meeting to present Annual Report and Strategic Plan to Council and workshop on Tax Abatement Guideline recommendations.

Mr. Anderton and Mrs. Mundo will be working together on the details of the presentation.

b. Plans for February 15, 2008 7:30 a.m. business breakfast and presentation of Annual Report and Strategic Plan to business community.

See item 10. Additional planning will be done on February 12th Board meeting.

c. April 25, 2008 hosting an Area Economic Development Committee Meeting.

John will talk again with Jessie Delights about booking that event as well.

d. Web Site development and updating of Site.

Web site is not yet up but is still working on it with the City of Lorena.

e. Plans for February EDC meeting and inviting USDA representative or other governmental or agency representative.

Discussion was held about the representative from the USDA coming to speak about the kinds of grants available through the USDA.

f. Actions and Plans to continue implementing Strategic Plan including photo of Board and press release.

13. 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 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.

14. 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.

15. Adjournment.

The meeting was adjourned at 8:30 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.

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Certification by Presiding Officers:

We hereby certify that the forgoing Public Hearing Minutes is a true and correct record of official proceedings of the Lorena Economic Development Corporation Board of Directors on the above date.

Larry Bigham, Board Chairman Date Kelly Yarbrough, Board Secretary Date