

**LORENA ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING OF THE BOARD OF DIRECTORS
TUESDAY, AUGUST 5, 2008, AT 7:00 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 6:45 pm and Vice-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, Larry Bigham and John Tavener. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates.

2. Visitor Comments/Open Forum-

Visitors Present: *Robert Braswell, Lorena City Council and Rick Sheldon, developer. Mr. Braswell and Mr. Sheldon discussed options for the expansion of I 35 and encouraged members of the business community and residents to attend the Public Meeting on August 11 where TxDOT officials will take comments about the expansion project and proposed plans. They also discussed how each plan can affect development in Lorena in the future and the suggestions that Mr. Sheldon has for TxDOT for effective business planning for the future development on his land West of I 35.*

3. Information Items

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

No action taken.

4. Consent Agenda

- A. Approve EDC Meeting Minutes – July 8, 2008

Mr. Anderton moved to table the approval of the minutes from July 8, 2008 to the August meeting. Mr. Tavener seconded. The motion passed unanimously.

Action Items

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

- a. Review Articles of Incorporation and By-Laws
- b. Review 2007-2008 Strategic Plan and accomplishments
- c. Review 2007-2008 Revenues and Expenditures to date
- d. Review needs to adjust Goals for 2008-2009
- e. Review need to adjust or revise or add or subtract strategic actions for next year

Discussion was held about items a - e as listed above. Each item was presented for review by Mrs. Mundo. Discussion was held about adding an item to the 2008-2009 Strategic Plan Goals stating the support of the Lorena Economic Development Corporation (LEDC) of the Bull Hide Creek Wastewater Treatment Plan Plans by the Waco Metropolitan Area Regional Sewerage System and a letter will be drafted supporting the progress of that process. A letter will be drafted on behalf of the LEDC supporting the expansion of I 35 plans which should include optimizing the right-of-way acquisition to full width, development of signature bridges and a railroad over pass for Old Lorena Road, three lane access roads, high level of aesthetics and landscaping, and maintain the current level of ingress and egress.

6. Discussion and possible action to approve elements of an annual budget for 2008-2009.

Discussion was held, but no action taken.

7. Update, discussion and possible action regarding the project for parking improvements in the downtown area to promote existing businesses, new businesses, pedestrian accessibility and business expansion in the downtown area.

No Action Taken

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

- a. Progress on the street map for marketing Lorena
- b. Progress on the Web Site Project and go live date
- c. Update on TXDOT plans for IH 35

Discussion was held about items a - c as listed above. A draft of the street map was presented and changes were suggested. The website will not go live until after August at least. A letter will be drafted on behalf of the LEDC supporting the expansion of I 35 plans which should include optimizing the right-of-way acquisition to full width, development of signature bridge, development of railroad over pass for Old Lorena Road, three lane access roads, high level of aesthetics and landscaping, and maintain the current level of ingress and egress.

9. 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

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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.

10. 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.

11. Adjournment.

The meeting was adjourned at 8:14 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.

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