

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, SEPTEMBER 9, 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.

REGULAR MEETING

1. Call to Order and Verification of Agenda Posting

Meeting was called to order at 6:40 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, Mark McLean, Mark Richardson and John Tavener. Also present: Consultant – Pam Mundo & Jason Mundo, Mundo & Associates.

2. Visitor Comments/Open Forum

3. Information Items

A. Chairman's Report

1. EDC Mail and Communications

Mr. Anderton recognized the resignation letter from EDC Board Chairman, Larry Bigham effective September 9, 2008.

4. Consent Agenda

A. Approve EDC Meeting Minutes – August 5, 2008

Mr. Tavener moved to approve of the minutes from the August 5, 2008 meeting. Mr. McLean seconded. The motion passed unanimously.

Action Items

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

a. Progress on the street map for marketing Lorena

Discussion was held about newly presented versions of the street maps. Suggestions were made and new revisions will be presented at the October meeting. No action taken.

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

Mr. Chaffin presented what financial information available. As of this date, the statements from July are in and the money market account presented a balance of \$142,077.51. The checking account has \$29,927.26. The Texpool statement balance states there is \$130,008.56. The total of all three accounts is \$302,013.33. Mr. McLean moved approve the financial reports as presented and subject to audit. Mr. Richardson seconded. The motion passed unanimously. The motion passed unanimously.

6. Discussion and action to approve annual budget for 2008-2009.

Discussion was held regarding the annual budget for 2008-2009. Mr. McLean moved to approve the annual budget for 2008-2009 as presented and amended. Mrs. Yarbrough seconded. The motion passed unanimously.

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

- a. Review 2007-2008 Strategic Plan and accomplishments
- b. Review needs to adjust Goals for 2008-2009
- c. Review need to adjust or revise or add or subtract strategic actions for next year

Discussion was held about various potential projects. Decisions will be made at the October meeting. No action taken.

8. Discussion and action to approve annual contract for economic development services with Mundo and Associates, Inc.

Discussion was held regarding services provided to date as well as future planning. Mr. Anderton moved to approve annual contract for economic development services with Mundo and Associates, Inc. at 32 hours of consultant per month at \$3,200 per month. Mr. Mclean seconded. The motion passed unanimously.

9. 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.

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

- a. Progress on the street map for marketing Lorena
(See above)
- b. Progress on the Web Site Project and go live date

No action taken.

- c. Update on TXDOT plans for IH 35

No action taken.

- d. Consider approving letter to Town Council on support of the proposed regional sanitary sewer treatment facility.

Letter was reviewed and changes suggested. Mr. Richardson moved to approve the letter as changed. Mr. McLean seconded. The motion passed unanimously.

9. EXECUTIVE SESSION:

No action taken.

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.

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 8:55 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.

David Anderton,
Board Vice –Chairman

Date

Kelly Yarbrough,
Board Secretary

Date