

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 7, 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 6:35 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

Visitors present: Brian Van De Walle, Kimley-Horn and Associates, Inc.; John Graves, Lorena City Council; Robert Braswell, Lorena City Council; Rick Sheldon, Sheldon Investments.

Brian Van De Walle, Kimley-Horn and Associates, Inc. presented information about design choices and decisions in the process of TxDOT's development of plans for I35 expansion through Lorena.

3. Election of Officers 2008-2009

Discussion was held about the officer positions and their involvement in the coming year for the Lorena EDC. Mr. Richardson moved to accept the nomination of and elect the following officers by acclamation: Kelly Yarbrough as Secretary, Tony Chaffin as Treasurer, John Tavener. as Vice-Chairman and David Anderton as Chairman. Mr. McLean seconded. The motion passed unanimously.

4. Recommendations to City Council on New Director Appointments

No Action Taken

5. Information Items
 - A. Chairman's Report
 1. EDC Mail and Communications
6. Consent Agenda
 - A. Approve EDC Meeting Minutes –June 10, 2008 and September 9, 2008

Mr. Tavener moved to approve of the minutes from the June 10, 2008 and September 9, 2008 meetings. Mr. McLean seconded. The motion passed unanimously.

Action Items

7. Discussion and possible action to approve the Lorena EDC Financial Reports as of September 30, 2008.

Mr. Anderton, on behalf of 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 \$142,68.90. The checking account has \$40,321.90. The Texpool statement balance states there is \$130,008.56. The total of all three accounts is \$313,409.66. Mr. Richardson moved approve the financial reports as presented and subject to audit. Mr. McLean seconded. The motion passed unanimously. The motion passed unanimously.

- A. Consider renewal of the Lamar Advertising Contract

Mr. Richardson moved to renew the Lamar Advertising Contract at \$630 per month for one year. Mr. McLean 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

No Action Taken. Will be included on agenda for November EDC meeting.

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

No action taken.

10. 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.

Pam Mundo gave brief updates on the above items. 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 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 8:35 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