

**LORENA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 11, 2022, AT 6:00 PM**

**LOCATION:
LORENA CITY HALL
107A S. FRONTAGE RD.
LORENA TX, 76655**

MINUTES

1. Call to Order and Verification of Agenda Posting

The meeting was called to order at 6:00 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, Bill Taverner, Kelly Yarbrough, Chuck Walker, and Brad Wetzel. Members Absent: Mark McLean and Kyle Miller. Also, Present: EDC Consultant – Jason Mundo of Mundo and Associates; City Manager Kevin Neal.

2. Visitors Comments/Open Forum

No visitor comments.

3. Chairman's Report, EDC Mail and Communications

No report was given. No action was taken.

4. Discussion and Welcoming of Chuck Walker to the EDC Board.

The Board welcomed new member Chuck Walker to the EDC Board.

5. Update and Discussion on renewal of EDC Board Members to Board Seats 2,4, and 6.

Consultant Mundo and the Board discussed that City Council would be considering the renewal/reappointment of the following EDC members to 2 year terms at the next City Council meeting: EDC Seat 2 – Kelly Yarbrough, EDC Seat 4 – Kyle Miller, and EDC Seat 6 Chuck Walker.

6. Discussion and possible action on EDC Officer positions of Chairman, Vice Chairman, Treasurer, and Secretary for FY2022-2023.

The Board discussed the election of officers for FY2022 – 2023. Bill Taverner moved to table further discussion to the November EDC meeting. Brad Wetzel seconded the motion. The motion was unanimously approved.

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7. Discussion and possible action to approve the following:

EDC Meeting Minutes – September 13, 2022

The Board reviewed the September 13, 2022 meeting minutes. David Anderton moved to approve the September 13 meeting minutes. Bill Taverner seconded the motion. The motion was unanimously approved.

8. Discussion and possible action to approve the following:

- EDC Financial Reports and bill payments – September 2022.
- annual portion of website services to City of Lorena
- annual portion of city audit fee
- annual extraco email services fee

Mark McLean presented the Financial Reports and bill payments. Consultant Mundo presented the annual invoice received from the city for annual portion of website services (website and domain), annual portion of city audit fee, and annual extraco email services fee.

David Anderton moved to approve the September 2022 EDC Financial Reports and bill payments; approve the expenditure of \$1,941.48 to the City of Lorena for the edc portion of the city website fee and \$114 for city website domain fee; \$2,257 to City of Lorena for edc portion of city audit; and \$115.20 to City of Lorena for Extraco email services. Kelly Yarbrough seconded the motion. The motion was unanimously approved.

9. Update on Gateway Monument Project

Consultant Mundo updated the Board that he is still awaiting TxDOT to prepare a Project Agreement between TxDOT and the City of Lorena for execution by the City. Mr. Mundo noted that in the last month TxDOT had communicated with the City Secretary and City Manager verifying items such as whether the EDC would be fully paying for the project.

10. Executive Session: ***The Board entered closed Executive Session at 6:21 pm.***

The Lorena EDC Board of Directors will now hold a closed Executive Session meeting pursuant to Section 551.087 of the Texas Government Code, discussion and deliberation regarding economic development negotiations:

- (1) Regarding possible development of property east of IH-35 within Lorena and Lorena TIRZ #1 East.

11. Reconvene to Open Session: Discussion and possible action resulting from the Executive Session.

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The Board reconvened into Open Session 6:45 pm. No action was taken.

12. Update on marketing of Lorena's developable commercial properties at NTCAR commercial development expo, Nov. 3, Dallas Texas.

Mr. Mundo updated the Board that he would be marketing Lorena's developable commercial properties at the upcoming NTCAR commercial development expo, Nov. 3, in Dallas Texas.

13. Discussion on Wayfinding Signs project for FY2022 – 23

Consultant Mundo introduced the new project which is a part of the new fiscal year budget. The Board discussed initial thoughts on the signage and possible locations.

14. Adjournment

The meeting was adjourned at 7:19 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 Kyle Miller,
Board Secretary

Date