

**LA FERIA ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF PROCEEDINGS
SPECIAL MEETING
TUESDAY, MARCH 23, 2010**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on Tuesday, March 23, 2010, at 6:00 PM in the City Commission Meeting Room, 115 East Commercial Avenue, La Feria, Texas, 78559. The purpose of said meeting was to consider and take action on such Corporation business as was duly posted by agenda in accordance with State Open Meetings Law. The following Board Members were present at said meeting.

	Ms. Betty Jo Dunlap	President
	Mr. John Hernandez	Secretary/Treasurer
	Ms. Lori Weaver	Director
	Mr. Victor Gonzalez, Jr.	Director
	Ms. Angelica P. Baldivia	Director
Absent:	Ms. Toni Garcia	Director
	Ms. Mary Garcia	Vice-President

The following City Staff members were present at said meeting.

Mr. Sunny K. Philip	City Manager/Executive Director
Mr. Miguel D. Wise	City Attorney
Ms. Irene Szedlmayer	Planning & Community Dev. Dir.
Ms. Maria Chavero	Finance Director
Ms. Olga Oberwetter	City Secretary

A copy of the signature roster of all others present is attached as a part of the minutes hereof.

At 6:00 P.M., La Feria Economic Development Corporation President Ms. Betty Jo Dunlap thanked everyone for coming and asked all present to rise and recite aloud the Pledge of Allegiance to the Flag of the United States of America. She then declared a quorum of the La Feria Economic Development Corporation Board of Directors was present and called the meeting to order. Ms. Dunlap announced that this is a 4B Corporation.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS MEETING OF THE LFEDC HELD ON SEPTEMBER 22, 2009

After review of the minutes, Mr. John Hernandez moved to approve the minutes of proceedings of the previous meeting of the LFEDC held on September 22, 2009, as presented in written form. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the board members present.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS MEETING OF THE LFEDC HELD ON DECEMBER 29, 2009

After review of the minutes, Mr. John Hernandez moved to approve the minutes of proceedings of the previous meeting of the LFEDC held on December 29, 2009, as presented in written form. Ms. Angelica P. Baldivia seconded the motion, and the motion carried by unanimous vote of the board members present.

CONSIDER AND TAKE ACTION TO ACCEPT THE AUDIT REPORT FOR THE LA FERIA ECONOMIC DEVELOPMENT CORPORATION FOR FISCAL YEAR ENDING SEPTEMBER 30, 2009

Mr. Quentin Anderson of the accounting firm of Long Chilton, LLP was present to review the audit report with the Board. He referred the board members to Page 4 of the report which is the Independent Auditors' Report and which states that in their opinion, the financial statements fairly present the financial position of the La Feria Economic Development Corporation. Mr. Anderson then reviewed the report in detail. After review and all questions answered, Ms. Angelica P. Baldivia moved to accept the Audit Report for the La Feria Economic Development Corporation for fiscal year ending September 30, 2009. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the board members present.

CONSIDER AND TAKE ACTION TO APPROVE FUNDING FOR CONSULTING SERVICES FOR CAPACITY BUILDING OF BOARDS ASSOCIATED WITH LA FERIA ECONOMIC DEVELOPMENT CORPORATION

City Manager/Executive Director Mr. Sunny K. Philip explained that two nonprofits were created, the South Texas Emerging Markets Development Fund, Inc. (STEMDF) and the South Texas Collaborative for Housing Development, Inc. (STCHD). The STEMDF received a loan from the La Feria Industrial Development Corporation (LFIDC) in the amount of \$10,000 for start up costs, and the STCHD received a loan from the La Feria Economic Development Corporation also in the amount of \$10,000 for start up costs. Now the request before the LFEDC Board is to fund \$20,000 for consulting services for capacity building and training for board members of the non-profits, LFIDC and LFEDC Board members. Mr. Victor Gonzalez, Jr. moved to approve funding for consulting services for capacity building of Boards associated with La Feria Economic Development Corporation. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the board members present.

FINANCIAL REPORTS FOR THE MONTHS OF SEPTEMBER THROUGH DECEMBER 2009 AND JANUARY THROUGH FEBRUARY 2010

Finance Director Ms. Maria Chavero reviewed the financial reports for the months of September 2009 through February 2010. She reviewed the revenues and expenditures for the months of September through January, then both the monthly and year-to-date figures for the report for the month of February. Ms. Chavero then reviewed the sales tax collections for the three months which were slightly down from the previous year. After review and all questions answered, Board President Ms. Betty Jo Dunlap announced that the reports would be filed for audit.

PUBLIC COMMENTS

Board President Ms. Betty Jo Dunlap declared the public comment session open. No one signed up to speak before the Board, so Ms. Dunlap declared the public comment session closed.

ACTION FOR ADJOURNMENT

There being no further business to conduct, Ms. Lori Weaver moved to adjourn the meeting. Mr. Victor Gonzalez, Jr. seconded the motion, and the motion carried by unanimous vote of the LFEDC board members present.

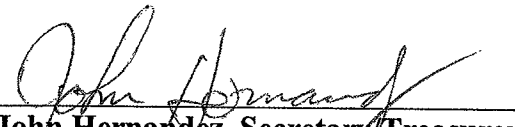
ADJOURNMENT – PRESIDENT

La Feria Economic Development Corporation President Ms. Betty Jo Dunlap adjourned the meeting at 6:18 PM.

APPROVED:


Betty Jo Dunlap, President

ATTEST:


John Hernandez, Secretary/Treasurer

These minutes were prepared and filed with the City of La Feria as official record of the City of La Feria and the La Feria Economic Development Corporation at 6:30 P.M. on August 9, 2010 as official record.


Olga Oberwetter, City Secretary

LA FERIA ECONOMIC DEVELOPMENT CORPORATION, INC.

SPECIAL MEETING

AT THE

CITY COMMISSION MEETING ROOM

TUESDAY, MARCH 23, 2010, AT 6:00 PM

WELCOME

PLEASE SIGN IN

NAME

MAILING ADDRESS

HOME/WORK PHONE NO.

1

M Blumelt

2

Jean Guemmel

3

Sue Fleckman 505-1st St.

4

Elsie Ireland

797-2964

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