

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
THURSDAY, MARCH 3, 2011**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, March 3, 2011, at 6:30 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 business as was duly posted by agenda in accordance with State Open Meetings Law. The following Board Members were present at said meeting:

	Mr. Ignacio A. Garcia Galvez	President
	Mr. Arturo Martinez	Vice President
	Ms. Norma Alaniz	Secretary/Treasurer
	Mr. Víctor Gomez	Board Member
Absent:	Mr. Brad Shields	Board Member
	Mr. Steve Brewer	Mayor/Ex-Officio Board Member
Staff present:	Mr. Sunny K. Philip	City Manager/Executive Director
	Mr. Richard S. Talbert	LFIDC Attorney
	Ms. Irene Szedlmayer	Planning and Comm. Dev. Director
	Ms. Maria Chavero	Finance Director
	Ms. Olga Oberwetter	City Secretary

There were no other persons present at the meeting.

At 6:30 P.M., Board President Mr. Ignacio A. Garcia Galvez led everyone present in reciting the Pledge of Allegiance to the Flag of the United States of America. He then declared that a quorum of the LFIDC Board was present and called the meeting to order. Mr. Garcia Galvez announced that he would yield the chair to Vice President Mr. Arturo Martinez to preside over the remainder of the meeting, since his eyes were just dilated and everything was blurry. Mr. Martinez proceeded with the next item on the agenda.

**REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS  
SPECIAL AND ANNUAL MEETING OF THE LA FERIA INDUSTRIAL  
DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY,  
DECEMBER 9, 2010**

After review of the minutes, Mr. Ignacio A. Garcia Galvez moved to approve the minutes of proceedings of the previous special and annual meeting of the La Feria Industrial Development Corporation held on Thursday, December 9, 2010. Ms. Norma Alaniz seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

**MONTHLY FINANCIAL REPORTS FOR THE MONTHS OF DECEMBER 2010  
AND JANUARY 2011**

Finance Director Ms. Maria Chavero reviewed the financial reports for the months of December 2010 and January 2011. She reviewed the budget versus actual figures for the month of December and then reviewed the figures for January, including the year-to-date figures. Ms. Chavero also reviewed the Analysis of Current IDC Sales Tax Collection and the City's Sales & Use Tax Comparison Summary. After review, Board Vice President Mr. Arturo Martinez announced that the reports would be filed for audit.

**EXECUTIVE (CLOSED) SESSION PURSUANT TO THE PROVISIONS OF THE OPEN MEETING LAWS, CHAPTER 551, GOVERNMENT CODE, VERNON'S TEXAS CODES ANNOTATED, IN ACCORDANCE WITH THE AUTHORITY CONTAINED IN SECTION 551.072 TO DISCUSS THE PROPOSED ACQUISITION/SALE/LEASE OF REAL ESTATE BY THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION AND SECTION 551.087 TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATIONS**

Board Vice President Mr. Arturo Martinez declared the meeting in executive session at 6:35 P.M. After executive session deliberation, Mr. Martinez declared the meeting back in open session at 7:08 P.M.

**CONSIDER AND TAKE ACTION DEEMED NECESSARY AS A RESULT OF EXECUTIVE SESSION DELIBERATIONS**

There was no action needed as a result of executive session deliberation.

**CONSIDER AND TAKE ACTION TO APPROVE THE RENEWAL AND EXTENSION OF PROMISSORY NOTE DUE FROM SOUTH TEXAS EMERGING MARKETS DEVELOPMENT FUND, INC.**

City Manager/Executive Director Sunny K. Philip explained that the board had approved a loan to STEMDF for \$10,000.00 for a one-year period of time at 0% interest, but because of lack of funding the LFIDC has not advanced more than \$100.00. The one-year period has expired and the note is still due, so a motion is necessary to extend the note for another year. Ms. Norma Alaniz moved to approve the renewal and extension of promissory note due from South Texas Emerging Markets Development Fund, Inc. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

**REPORT BY STAFF**

• **Economic Development Revolving Loan Fund Activities**

City Manager/Executive Director Sunny K. Philip reported the following:

The Revolving Loan Fund application by the LFEDC to purchase the Masonic Lodge Building has run into some stumbling blocks with the USDA, and as soon as the letter from the USDA is received, staff will meet with them to discuss. If this project is not viable, the City will identify another project so that the Revolving Loan Fund money will be put to use.

The three people who review the loans are Benito Garcia, Lupe Zuniga from the First National Bank and Sunny K. Philip. Mr. Zuniga has been promoted to another position

and no longer can perform these duties, so another person needs to be recruited for the review of the Revolving Loan Fund applications.

**PUBLIC COMMENTS**

Board Vice President Mr. Arturo Martinez declared the public comment session open. No one signed up to address the board, so Mr. Martinez declared the public comment session closed.

**ACTION FOR ADJOURNMENT**

There being no further business to conduct, Ms. Norma Alaniz moved to adjourn the meeting. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

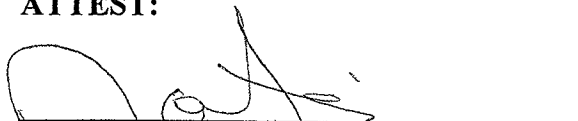
**ADJOURNMENT**

Board Vice President Mr. Arturo Martinez adjourned the meeting at 7:11 P.M.


**APPROVED:**

  
 Ignacio A. Garcia Galvez, President

**ATTEST:**

  
 Norma Alaniz, 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 Industrial Development Corporation at 8:15 AM on Tuesday, April 5, 2011.

  
 Sunny K. Philip  
 City Manager/Executive Director

