

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, MAY 6, 2010**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on Thursday, May 6, 2010 at 6:30 P.M. 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 those items of La Feria Industrial Development Corporation business as was duly posted by agenda in accordance with the State Open Meetings Law. The following Board Members were present at said meeting:

Mr. Brad Shields	President
Mr. Arturo Martinez	Vice President
Ms. Toni Garcia	Board Member
Mr. Ignacio A. Garcia-Galvez	Board Member
Mr. Steve Brewer	Mayor/Ex-officio Board Member

Absent: Ms. Norma Alaniz Secretary/Treasurer

The following staff members were present at said meeting:

Mr. Richard S. Talbert	LFIDC Attorney
Mr. Sunny K. Philip	City Manager/Executive Director
Ms. Maria Chavero	Finance Director
Ms. Florence Reichle	Administrative Assistant

No other persons were present at the meeting.

At 6:30 P.M., Board President Mr. Brad Shields asked all present to rise and recite aloud the Pledge of Allegiance to the Flag of the United States of America. After this was done, Board President Mr. Brad Shields declared that a quorum of the Board was present and called the meeting to order.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS SPECIAL MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, APRIL 22, 2010

This item was tabled due to the City Secretary being out of town for the Human Resource Annual Conference in Dallas. Mr. Arturo Martinez moved to table this item to the next scheduled meeting. Mr. Ignacio A. Garcia-Galvez seconded the motion, and the motion carried by unanimous vote of the members present.

MONTHLY FINANCIAL REPORTS FOR THE MONTH OF APRIL 2010

Finance Director Ms. Maria Chavero reviewed the financial reports for the month of April 2010. She reviewed the monthly and year-to-date figures comparing the actual versus the budget column. After review of the reports, Board President Mr. Brad Shields 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 President Mr. Brad Shields declared the meeting in Executive Session at 6:38 PM. After Executive Session deliberations, President Mr. Brad Shields declared the meeting back in open session at 7:13 P.M.

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

Board President Mr. Brad Shields deemed no action was necessary as a result of the Executive Session deliberations.

PUBLIC COMMENTS

Board President Mr. Brad Shields declared the public comment session open. No one was present or signed up to comment before the Board, so Board President Mr. Brad Shields declared the public comment session closed.

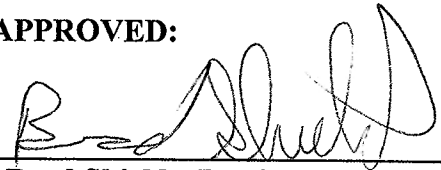
ACTION FOR ADJOURNMENT

There being no further business to conduct, Ms. Toni Garcia moved for adjournment of the meeting. Mr. Arturo Martinez seconded the motion, and the motion carried by unanimous vote of the board members present.

ADJOURNMENT – BOARD PRESIDENT

Board President Mr. Brad Shields adjourned the meeting at 7.15PM.

APPROVED:



 Brad Shields, President

ATTEST:



 Norma Alaniz, Secretary/Treasurer

These minutes were prepared and filed with the City of La Feria as official record of the La Feria Industrial Development Corporation at 8:00 PM, May 17, 2010.



 Sunny K. Philip
 City Manager/Executive Director