

**MINUTES OF PROCEEDINGS
SPECIAL MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, SEPTEMBER 8, 2011**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in special session on Thursday, September 8, 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. Brad Shields	Board Member
	Mr. Victor Gomez	Board Member
Absent:	Mr. Arturo Martinez	Vice President
	Ms. Norma Alaniz	Secretary/Treasurer
	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. Maria Chavero	Finance Director
	Ms. Olga Oberwetter	City Secretary

The only other person present at this meeting was Ms. Priscilla Alvarez.

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.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, AUGUST 4, 2011

After review of the minutes, Mr. Victor Gomez moved to approve the minutes of proceedings of the previous regular meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday, August 4, 2011. Mr. Brad Shields seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

MONTHLY FINANCIAL REPORTS FOR THE MONTH OF AUGUST 2011

Finance Director Ms. Maria Chavero reviewed the financial reports for the month of August 2011. She reviewed the budget versus actual figures for the month and then reviewed the year-to-date figures, as well. Ms. Chavero said that the Rural Business Enterprise Grant (RBEG) in the amount of \$300,000.00 was received during the month of August. Ms. Chavero also reviewed the City's Sales & Use Tax Comparison Summary and the Analysis of Current IDC Sales Tax Collection. After review, Board President Mr. Ignacio A. Garcia Galvez announced that the reports would be filed for audit.

CONSIDER AND TAKE ACTION TO APPROVE THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) BUDGET AMENDMENT FOR FY 2010-2011

Finance Director Ms. Maria Chavero explained that the amendment would adjust revenues from \$1,776,379.00 to \$729,406.00 and the expenditures from \$1,808,361.00 to \$778,093.00. She said the two major changes in the budget amendment were the Intermediary Relending Program (IRP) Loan for \$750,000.00 which was not received and \$300,000.00 from the sale of property at Lions Villa, which sale did not happen. She said these items would be moved on to next year's budget. After review, Mr. Brad Shields moved to approve the Budget Amendment for FY 2010-2011. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the board members present.

CONSIDER AND TAKE ACTION TO APPROVE THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) BUDGET FOR FY 2011-2012

Finance Director Ms. Maria Chavero explained that the revenues for the next year are estimated at a 3% increase. She then reviewed the lease income line item and said the GSA building is vacant right now and the LFIDC is looking for a client. All other buildings are leased. Ms. Chavero then reviewed the expenditures by line item. She said there was no capital outlay budgeted for next year. After review of the budget, Mr. Brad Shields moved to approve the La Feria Industrial Development Corporation (LFIDC) Budget for FY 2011-2012. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the board members present.

CONSIDER AND TAKE ACTION TO APPROVE OR DENY RENEWAL OF THE CONTRACT WITH VALLEY INITIATIVE FOR DEVELOPMENT ADVANCEMENT (VIDA) FOR TRAINING AND SKILLS DEVELOPMENT FOR LA FERIA RESIDENTS

City Manager/Executive Director Sunny K. Philip explained that the LFIDC has funded this program several years. He said the item is included in the budget for funding again this year in the amount of \$2,500.00. Ms. Priscilla Alvarez with the VIDA Program was present at the meeting. Mr. Brad Shields moved to approve the renewal of the contract with Valley Initiative for Development Advancement (VIDA) for training and skills development for La Feria residents in the amount of \$2,500.00. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the board members present.

EXECUTIVE (CLOSED) SESSION PURSUANT TO THE PROVISIONS OF THE OPEN MEETING LAWS, CHAPTER 551, GOVERNMENT CODE, 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. Ignacio A. Garcia Galvez declared the meeting in executive session at 6:45 P.M. After executive session deliberation, Mr. Ignacio A. Garcia Galvez declared the meeting back in open session at 6:58 P.M.

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

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

PUBLIC COMMENTS

Board President Mr. Ignacio A. Garcia Galvez declared the public comment session open. No one signed up to speak before the board, so Mr. Garcia Galvez declared the public comment session closed.

ACTION FOR ADJOURNMENT

There being no further business to conduct, Mr. Brad Shields 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 President Mr. Ignacio A. Garcia Galvez adjourned the meeting at 7:59 P.M.

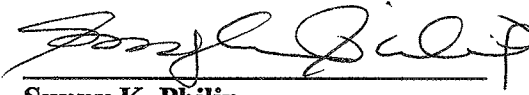
APPROVED:


 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 8:30 AM on Tuesday, October 4, 2011.


 Sunny K. Philip
 City Manager/Executive Director

