

**LA FERIA ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF PROCEEDINGS  
SPECIAL MEETING  
TUESDAY, APRIL 8, 2014**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on Tuesday, April 8, 2014, 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
	Ms. Mary Garcia	Vice-President
	Mr. John Hernandez	Secretary/Treasurer
	Ms. Lori Weaver	Director
	Mr. Victor Gonzalez, Jr.	Director
Absent:	Mr. Ignacio A. Garcia Galvez	Director
	Ms. Angelica P. Baldivia	Director

The following City Staff members were present at said meeting.

Mr. Richard S. Talbert	LFEDC Attorney
Ms. Maria Chavero	Finance Director
Ms. Paula Rodriguez	Planning & Comm. Dev. Director
Ms. Esmeralda Sanchez	Capital Projects Coordinator
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.

**REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS MEETING OF THE LFEDC HELD ON TUESDAY, SEPTEMBER 10, 2013**

After review of the minutes, Ms. Lori Weaver moved to approve the minutes of proceedings of the previous meeting of the LFEDC held on September 10, 2013, as presented in written form. Ms. Mary Garcia seconded the motion, and the motion carried by unanimous vote of the board members present.

**FINANCIAL REPORTS FOR THE MONTH OF SEPTEMBER 2013 THROUGH MARCH 2014**

Finance Director Ms. Maria Chavero reviewed the financial reports for the month of September 2013 first as this was the last month of the fiscal year. She reviewed the revenues and expenditures for the month and the year-to-date figures. Ms. Chavero then reviewed the Analysis of Current EDC Sales Tax Collection Report which reflected an average monthly collection of \$22,137. She also reviewed the Comptroller's report for the month which showed an increase in sales tax collections of 2.74% year-to-date.

Ms. Maria Chavero then reviewed the financial reports for the new fiscal year for the months of October 2013 through March 2014. She reviewed the revenues and expenditures for each month and then the year-to-date figures for the month of March 2014 which showed revenues over expenditures in the amount of \$9,951. She then reviewed the Analysis of Current EDC Sales Tax Collection which reflected an average monthly collection of \$21,561. Ms. Chavero also reviewed the Comptroller's report for each month with the month of March reflecting a 10.42% increase in the monthly figure and no change in the year-to-date figure.

After review, Board President Ms. Betty Jo Dunlap announced that the reports would be filed for audit.

**CONSIDER AND TAKE ACTION TO ACCEPT THE AUDIT REPORT FOR THE LA FERIA ECONOMIC DEVELOPMENT CORPORATION FOR FISCAL YEAR ENDING SEPTEMBER 2013**

Board President Ms. Betty Jo Dunlap introduced Mr. Quentin Anderson with the accounting firm of Long Chilton LLP. Mr. Anderson referred the members to pages 4 and 5, the Independent Auditor's Report which stated the Independent Auditor's opinion on page 5, paragraph 2 as, "In our opinion, the financial statements referred to above present fairly in all material respects, the financial position of the La Feria Economic Development Corporation, a component unit of the City of La Feria, Texas as of September 30, 2013 and 2012, and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America." Mr. Anderson also reviewed the Management's Discussion and Analysis section which was prepared by Finance Director Ms. Maria S. Chavero and which gives an overview of the activities that took place during the year. He then reviewed the financial statements, the notes to the financial statements and the audit compliance section. Board President Ms. Betty Jo Dunlap thanked Mr. Anderson for his report. After review, Mr. John Hernandez moved to accept the Audit Report for the La Feria Economic Development Corporation for fiscal year ending September 30, 2013. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the Board members present.

**ACTION FOR ADJOURNMENT**

There being no further business to conduct, Ms. Mary Garcia moved to adjourn the meeting. Mr. John Hernandez seconded the motion, and the motion carried by unanimous vote of the LFEDC Board members present.

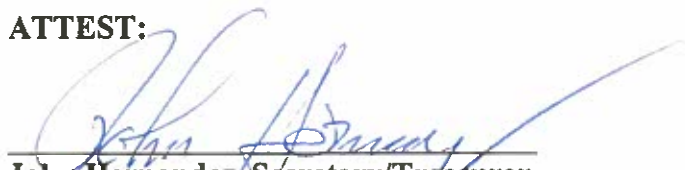
**ADJOURNMENT – PRESIDENT**

La Feria Economic Development Corporation Board President Ms. Betty Jo Dunlap adjourned the meeting at 6:16 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 11:37 P.M. on August 22, 2014 as official record.

  
Olga Obewetter, City Secretary



**LA FERIA ECONOMIC DEVELOPMENT CORPORATION, INC.**

**SPECIAL MEETING**

AT THE

CITY COMMISSION MEETING ROOM

**TUESDAY, APRIL 8, 2014, AT 6:00 PM**

WELCOME

PLEASE SIGN IN

	<u>NAME</u>	<u>MAILING ADDRESS</u>	<u>HOME/WORK PHONE NO.</u>
1	Quentin Anderson	402 E Tyler Hwy	956-423-7067
2	James Oates		
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NAME

MAILING ADDRESS

HOME/WORK PHONE NO.

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