

**LA FERIA ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF PROCEEDINGS  
SPECIAL MEETING  
TUESDAY, MAY 13, 2014**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on Tuesday, May 13, 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
Mr. John Hernandez	Secretary/Treasurer
Ms. Lori Weaver	Director
Mr. Victor Gonzalez, Jr.	Director
Mr. Ignacio A. Garcia Galvez	Director
Ms. Angelica P. Baldivia	Director

Absent: Ms. Mary Garcia Vice-President

The following City Staff members were present at said meeting.

Mr. Sunny K. Philip	City Manager
Mr. Richard S. Talbert	LFEDC Attorney
Ms. Maria Chavero	Finance Director
Ms. Paula Rodriguez	Planning & Comm. Dev. 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.

**FINANCIAL REPORTS FOR THE MONTH OF APRIL 2014**

Finance Director Ms. Maria Chavero reviewed the financial reports for the month of April 2014. She reviewed the revenues and expenditures for the month and then the year-to-date figures. She then reviewed the Analysis of Current EDC Sales Tax Collection which reflected an average monthly collection of \$23,015. Ms. Chavero also reviewed the Comptroller's report for the month reflecting a 12.30% increase in the monthly figure and 3.97% increase 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 CONFIRM PURCHASE FOR FOUR RESIDENTIAL LOTS FROM SOUTH TEXAS COLLABORATIVE FOR**

**HOUSING DEVELOPMENT FOR THE CONSTRUCTION OF FOUR HOMES FUNDED THROUGH THE DISASTER RECOVERY HOUSING PROGRAM AND SAID PURCHASE OF THE LAND TO BE FINANCED THROUGH STCHD AND AUTHORIZE THE EXECUTIVE DIRECTOR TO EXECUTE ALL DOCUMENTS ASSOCIATED WITH THE PURCHASE AND FINANCING**

City Manager/Executive Director Mr. Sunny K. Philip said that at the previous meetings he had reported that there was some funding available under the Disaster Recovery Program for the development of rental houses and two applications for La Feria were submitted, one for the La Feria Economic Development Corporation (LFEDC) and the other for South Texas Collaborative for Housing Development, Inc. (STCHD). The Lower Rio Grande Valley Development Council (LRGVDC) has approved those items. And since then, the City has been dealing with a consulting firm hired by the Development Council known as URS, and they have given the City information that the LFEDC would have to fund 30% of the project and also be responsible for the purchase of the land. Mr. Philip said that staff did not pursue that at that time, because it would not make any sense for the LFEDC to get involved in something like that. Since then staff has negotiated with them, and they have come to an agreement that they would provide 100% funding for the house but the land has to be the responsibility of the LFEDC. The lots identified for construction are the STCHD, Inc. homes and the STCHD is selling the four (4) lots to the LFEDC for \$46,000. There will be a note between the LFEDC and STCHD, Inc. and when the LFEDC collects the rental payment, the LFEDC will be making the payment to the STCHD, Inc. Mr. John Hernandez moved to confirm the purchase for four residential lots from South Texas Collaborative for Housing Development, Inc. for the construction of four homes funded through the Disaster Recovery Housing Program and said purchase of the land to be financed through the STCHD and authorizing the Executive Director to execute all documents associated with the Purchase and Financing. Ms. Angelica P. Baldivia seconded the motion, and the motion carried by unanimous vote of the board members present.

**CONSIDER AND TAKE ACTION TO APPROVE OR DENY A RESOLUTION FOR SECURING A LOAN FROM THE LOWER RIO GRANDE VALLEY DEVELOPMENT COUNCIL DISASTER RECOVERY HOUSING PROGRAM FUNDED THROUGH THE GENERAL LAND OFFICE FOR THE CONSTRUCTION OF FOUR HOMES FOR RENT**

City Manager/Executive Director Mr. Sunny K. Philip said that this is the second part of the project. The money originated from Housing and Urban Development (HUD) and it was given to the State and the State Agency dealing with the program is the General Land Office (GLO). The GLO has selected the Lower Rio Grande Valley Development Council (LRGVDC) as the administrator for the program. They will provide the amount of \$500,000 as a forgivable loan. There will be a note between the LFEDC and the LRGVDC knowing that this is a forgivable loan. The Management of the rentals will be handled by the non-profit. The consultant will be paid a certain amount and all of that will be done by the LRGVDC. The maximum funding per house will be \$125,000. The LFEDC will be the landlord but it will be managed by the non-profit. The legal description of the lots are as follows:

Lot 40, Blk 1, Countrywood Subdivision  
 Lot 16, Blk 19, Original Town Site  
 Lot 46 & 47, Blk I, Potter Watson Subdivision

Lot 27 & 28, Blk 2, Dunn Acres Subdivision

Mr. Victor Gonzalez, Jr. inquired if any of these lots have existing structures and Mr. Philip said all lots are vacant. Ms. Lori Weaver moved to read the resolution by caption only, in lieu of reading it in its entirety. Ms. Angelica P. Baldivia seconded the motion, and the motion carried by unanimous vote of the board members present. LFEDC Attorney Mr. Richard S. Talbert read the caption of LFEDC Resolution 2014-01. After reading of the caption, Ms. Lori Weaver moved to approve Resolution 2014-01 for securing a loan from the Lower Rio Grande Valley Development Council Disaster Recovery Housing Program funded through the General Land Office for the construction of four homes for rent. Ms. Angelica P. Baldivia seconded the motion, and the motion carried by unanimous vote of the board members present.

**CONSIDER AND TAKE ACTION TO APPROVE THE EXTENSION OF A LOAN TO STCHD FOR AN EXTENDED TERM ENDING ON FEBRUARY 7, 2016**

City Manager/Executive Director Mr. Sunny K. Philip explained that when the City facilitated the establishment of the non-profit, the non-profit had no funding available and since the LFEDC is an entity that can promote housing development, it approved a loan of \$100,000 to the non-profit South Texas Collaborative for Housing Development, Inc. The non-profit used that to help develop the Sunflower Estates and Sunrise Terrace. The South Texas Collaborative for Housing Development, Inc. is asking that the City extend that loan to the STCHD for a term ending on February 7, 2016. Ms. Lori Weaver moved to approve the extension of a loan to STCHD for an extended term ending on February 7, 2016. Ms. Angelica P. Baldivia seconded the motion, and the motion carried by unanimous vote of the board members present.

**PUBLIC COMMENT**

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.

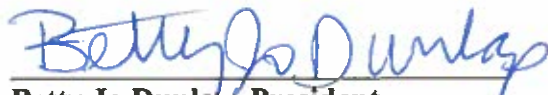
**ACTION FOR ADJOURNMENT**

There being no further business to conduct, Ms. Angelica P. Baldivia moved to adjourn the meeting. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the LFEDC Board members present.

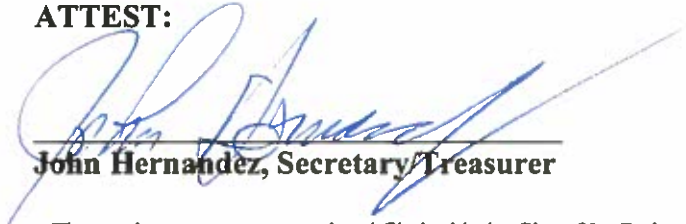
**ADJOURNMENT – PRESIDENT**

La Feria Economic Development Corporation Board President Ms. Betty Jo Dunlap adjourned the meeting at 6:21 PM.

**APPROVED:**

  
Betty Jo Dunlap, President

**ATTEST:**

  
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**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 2:35 P.M. on August 23, 2014 as official record.

  
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**Olga Oberwetter, City Secretary**

LA FERIA ECONOMIC DEVELOPMENT CORPORATION, INC.

SPECIAL MEETING

AT THE

CITY COMMISSION MEETING ROOM

TUESDAY, MAY 13, 2014, AT 6:00 PM

WELCOME

PLEASE SIGN IN

	<u>NAME</u>	<u>MAILING ADDRESS</u>	<u>HOME/WORK PHONE NO.</u>
1	Jenny Oates	PO Box 1817 La Feria	
2	Sylvia Toranzo	P.O. Box 912 La Feria	
3	Marilyn West	La Feria	
4	Bob Keen	25192 Orviz Way San Benito	399-0691
5	ANDY SHUDRA	800 SH 495 ALAMO	783-8287
6	Debra Wilkes	" "	784-9328
7	Rosalee Davis	1634 Sun Crest Dr.	956-640-2660
8	Brian Davis	" "	956-202-5142
9	Bob Keen	25192 Orviz Way	399-0691
10	Lorelei Carlson	4515 Phadram Rd	423-4044
11	Dennis Carlson	" "	" "
12	Bill Boyer	W117. RAUOLLE	797 9787
13			
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NAME

MAILING ADDRESS

HOME/WORK PHONE NO.

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