

**LA FERIA ECONOMIC DEVELOPMENT CORPORATION  
MINUTES OF PROCEEDINGS  
SPECIAL MEETING  
TUESDAY, SEPTEMBER 14, 2010**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on Tuesday, September 14, 2010, 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
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/Executive Director
Mr. Richard S. Talbert	LFEDC Attorney
Ms. Irene Szedlmayer	Planning & Community Dev. Dir.
Ms. Kin Mendoza	Accountant
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 6:22 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 AUGUST 31, 2010**

After review of the minutes, Mr. Victor Gonzalez, Jr. moved to approve the minutes of proceedings of the previous meeting of the LFEDC held on August 31, 2010, as presented in written form. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the board members present.

**CONSIDER AND TAKE ACTION TO APPROVE THE LA FERIA ECONOMIC DEVELOPMENT CORPORATION BUDGET FOR FY 2010-2011**

City Manager/Executive Director Sunny K. Philip summarized the LFEDC budget figures and explained that the figures are the same as what was presented at a previous meeting. Ms. Angelica P. Baldivia moved to approve the La Feria Economic Development Corporation Budget for FY 2010-2011. Mr. Victor Gonzalez, Jr. seconded the motion, and the motion carried by unanimous vote of the board members present.

**CONSIDER AND TAKE ACTION TO APPROVE OR DENY RESOLUTION AUTHORIZING THE EXECUTION OF DOCUMENTS FOR THE BORROWING OF FUNDS FROM THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION REVOLVING LOAN FUND PROGRAM FOR THE PROPOSED REAL PROPERTY PURCHASE AND IMPROVEMENTS LOCATED AT 111 NORTH MAIN STREET, LA FERIA, TEXAS**

City Manager/Executive Director Sunny K. Philip explained that at a previous board meeting, the board authorized the purchase of the property known as the Masonic Building. The LFEDC has the opportunity to borrow money from the LFIDC to purchase the building and rehab it to make it available to non-profit organizations. This would be a low interest loan. The resolution is needed to package the application and submit the application to the United States Department of Agriculture (USDA) for approval. The amount of the loan would be approximately \$300,000. After discussion and all questions answered, Ms. Lori Weaver moved to read the resolution by caption only, in lieu of reading it in its entirety. Mr. John Hernandez seconded the motion, and the motion carried by unanimous vote of the board members present. LFEDC Attorney Richard S. Talbert read the caption of LFEDC Resolution 2010-01. After reading of the caption, Mr. Victor Gonzalez, Jr. moved to approve Resolution 2010-01 authorizing the execution of documents for the borrowing of funds from the La Feria Industrial Development Corporation Revolving Loan Fund Program for the proposed real property purchase and improvements located at 111 North Main Street, La Feria, Texas. Ms. Lori Weaver seconded the motion, and the motion carried by unanimous vote of the board members present.

**FINANCIAL REPORTS FOR THE MONTH OF AUGUST 2010**

City Manager/Executive Director Sunny K. Philip reviewed the August financial reports. He reviewed the monthly figures, as well as the year to date figures on both the revenues and expenditures. Mr. Philip then reviewed the Analysis of Current EDC Sales Tax Collection. Board President Ms. Betty Jo Dunlap announced that the reports would be filed for audit.

**PUBLIC COMMENTS**

Board President Ms. Betty Jo Dunlap declared the public comment session open. No one signed up to comment 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.

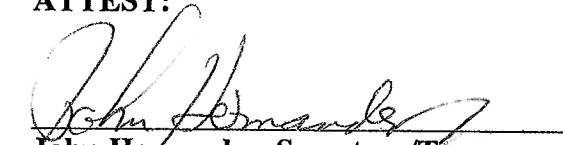
**ADJOURNMENT – PRESIDENT**

La Feria Economic Development Corporation President Ms. Betty Jo Dunlap adjourned the meeting at 6:32 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 9:00 A.M. on October 23, 2010 as official record.

  
Olga Oberwetter, City Secretary



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

**SPECIAL MEETING**

AT THE

CITY COMMISSION MEETING ROOM

**TUESDAY, SEPTEMBER 14, 2010, AT 6:00 PM**

WELCOME

PLEASE SIGN IN

**NAME**

**MAILING ADDRESS**

**HOME/WORK PHONE NO.**

1 James Bianchi 956.867-9510

2 MP Wright

3 David Castillon 956/536-5708

4 May Adams

5 Rosa Wilson

6 Eric Deland 797-2964

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