

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, AUGUST 2, 2012**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, August 2, 2012, 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. Brad Shields	President
	Mr. Victor Gomez	Board Member
	Mr. Ignacio A. Garcia Galvez	Board Member
Absent:	Ms. Norma Alaniz	Secretary/Treasurer
	Mr. Steve Brewer	Mayor/Ex-Officio Board Member
Staff present:	Mr. Sunny K. Philip	City Manager/Executive 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 6:30 P.M., Board President Mr. Brad Shields 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 SPECIAL MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, MAY 10, 2012

After review of the minutes, Mr. Ignacio A. Garcia Galvez moved to approve the minutes of proceedings of the previous special meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday, May 10, 2012. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

PRESENTATION BY PRISCILLA ALVAREZ REGARDING THE VIDA GRANT

Ms. Priscilla Alvarez, Director of Program Services with VIDA, distributed a packet of information to the board members. She explained that since 1995 their mission has remained the same, which is to help economically disadvantaged persons in the Valley to get the skills, training, and education that they need to be able to apply for and take some of the jobs in the Valley that pay a living wage. Ms. Alvarez thanked the LFIDC for partnering with VIDA. She gave highlights of the closeout report for fiscal year 2011/2012. On average it costs VIDA about \$5,500 per year to train an individual, but with leveraged dollars, they were able to help seven La Feria residents in the program. Of the seven La Feria residents 71% were between the ages of 25 and 50. Seventy-two

percent were unemployed or on public assistance, and 14% were below the Federal Poverty Guidelines. Ms. Alvarez said the retention rate was 100% and the average salary of VIDA graduates in La Feria was \$37,148.80. Ms. Alvarez asked for the LFIDC's continued support of the program so that they can continue to assist La Feria residents in need. Last year the amount funded by the LFIDC was \$2,500.00; this year VIDA is proposing funding at \$2,750.00. City Manager/ Executive Director Sunny K. Philip said this item would be included in the budget.

MONTHLY FINANCIAL REPORTS FOR THE MONTHS OF MAY AND JUNE 2012

In the absence of Finance Director Ms. Maria Chavero, City Manager/Executive Director Sunny K. Philip reviewed the financial reports for the months of May and June 2012. He first reviewed the budget versus actual figures for the month of May and then reviewed the monthly and year-to-date figures for the month of June. Mr. Philip also reviewed the Analysis of Current IDC Sales Tax Collection Report, and the City's Sales and Use Tax Comparison Summary. After review, Board President Mr. Brad Shields announced that the reports would be filed for audit.

**CONSIDER AND TAKE ACTION TO APPROVE OR DENY A POLICY
ADDENDUM TO THE REVOLVING LOAN FUND POLICY & PROCEDURES
MANUAL §5.4 REVIEW PROCESS (1).**

City Manager/Executive Director Sunny K. Philip explained that the proposal before the board is to approve a change in the procedures manual that would require the applicant for the Revolving Loan Fund Program to complete the application process within a 60 day period. The change would add the following language, "If the applicant fails to complete the application within 60 days, the application will be considered incomplete and the review process will be suspended. The applicant will be notified that the application is no longer under consideration. The applicant will need to submit a complete application packet to complete the review process." Mr. Victor Gomez moved to approve the policy addendum to the Revolving Loan Fund Policy & Procedures Manual §5.4 Review Process. Mr. Ignacio A. Garcia Galvez 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. Brad Shields declared the meeting in executive session at 6:55 P.M. After executive session deliberations, Mr. Brad Shields declared the meeting back in open session at 7:24 P.M.

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

There was no action necessary on this item as a result of the executive session held.

CONSIDER AND TAKE ACTION TO CONFIRM INTEREST PAYMENT ONLY FROM ALLEN ENTERPRISES FOR THE MONTHS OF JUNE, JULY, AND AUGUST 2012 FOR THE ECONOMIC DEVELOPMENT LOAN

City Manager/Executive Director Sunny K. Philip explained that the LFIDC made a loan to Allen Enterprises and they have run into some claims from one of the employees that they need to settle. They need relief from the monthly payments for a period of three months. They have made the interest payment only for the months of June and July, and the last one would be the August payment. Mr. Philip said there would be no need to change the contract, because they can make a balloon payment at the end of the contract. Mr. Philip also added that the payment of interest only would not be considered a default in the contract. Mr. Ignacio A. Garcia Galvez moved to confirm the interest payment only from Allen Enterprises for the months of June, July, and August 2012 for the Economic Development Loan. Mr. Victor Gomez seconded the motion, and the motion carried by unanimous vote of the board members present.

City Attorney Mr. Richard S. Talbert suggested that an item be placed on the agenda for a future meeting that would authorize the Executive Director to make these types of decisions not to exceed 90 days, and that if the time required would be more than that, the item would have to be brought before the LFIDC Board.

PUBLIC COMMENTS

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

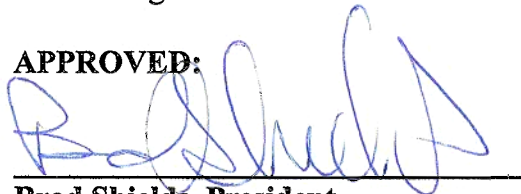
ACTION FOR ADJOURNMENT

There being no further business to conduct, Mr. Ignacio A. Garcia Galvez 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. Brad Shields adjourned the meeting at 7:30 P.M.

APPROVED:



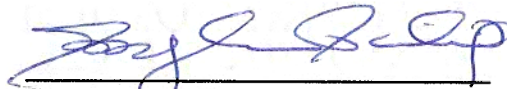
Brad Shields, President

ATTEST:



Norma Alaniz, Secretary/Treasurer

These minutes were prepared and filed with the City of La Feria as official record of the City of La Feria and the La Feria Industrial Development Corporation at 3:48 PM on Tuesday, August 28, 2012.



Sunny K. Philip
City Manager/Executive Director

LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION, INC.

REGULAR MEETING

AT THE

CITY COMMISSION MEETING ROOM

THURSDAY, AUGUST 2, 2012, AT 6:30 PM

WELCOME

PLEASE SIGN IN

	<u>NAME</u>	<u>MAILING ADDRESS</u>	<u>HOME/WORK PHONE NO.</u>
1	Rafael J. Tapia	P.O. Box 1052 Mission TX	583-7431
2	Priscilla Alvarez	21715 E Pike Westlaco	973-8600
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