

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
THURSDAY, December 5, 2013**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, December 5, 2013, 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
	Ms. Candace Y. Guillen	Board Member
	Mr. Lloyd Betts	Board Member
Absent:	Mr. Steven Salinas	Vice President
	Mr. Ignacio A. Garcia Galvez	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

There were no other persons present at the meeting.

At 6:40 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 REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, OCTOBER 3, 2013**

After review of the minutes, Ms. Candace Guillen moved to approve the minutes of proceedings of the previous regular meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday, October 3, 2013. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

**CONSIDER AND TAKE ACTION TO APPROVE OR DENY CONTRACT WITH REYNA & ASSOCIATES TO PROVIDE MANAGEMENT SERVICES FOR THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION REVOLVING LOAN PROGRAM**

A copy of the contract was included with the packet for the board member's review. City Manager/Executive Director Mr. Sunny K. Philip reviewed the contract briefly. Ms. Candace Guillen moved to approve the contract with Reyna & Associates to provide management services for the La Feria Industrial Development Corporation Revolving

Loan Program. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

**MONTHLY FINANCIAL REPORTS FOR THE MONTHS OF SEPTEMBER AND OCTOBER 2013**

Finance Director Ms. Maria Chavero reviewed the monthly financial reports for the months of September and October 2013 with the board. She reviewed the Budget vs. Actual Report comparing revenues and expenditures for the month and year-to date on each report since the September report was the end of the fiscal year and the October report was the beginning of the new fiscal year. Ms. Chavero then reviewed the Analysis of Current IDC Sales Tax Collection report which reflected an average sales tax collection of \$22,137 on the September Report which was slightly higher than last year and \$24,597 on the October report. She also reviewed the Comptroller's Report which showed an increase of 0.09% year-to-date. After review the financial reports were filed for audit.

**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**

There was no need for executive session, so there was no action on this item.

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

There was no action needed on this item since no executive session was held.

**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, Ms. Candace Guillen moved to adjourn the meeting. Mr. Lloyd Betts 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 6:51 P.M.

**APPROVED:**



**Brad Shields, President**

**ATTEST:**

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**Ignacio A. Garcia Galvez, 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 2:54 PM on Monday, January 20, 2014.



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**Sunny K. Philip, City Manager/Executive Director**

