

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, JUNE 6, 2013**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on Thursday, June 6, 2013 at 6:30 P.M. 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. Steven Salinas	Vice President
Mr. Ignacio A. Garcia Galvez	Secretary/Treasurer
Ms. Candace Y. Guillen	Board Member
Mr. Lloyd Betts	Board Member

Absent: Mr. Steve Brewer Mayor/Ex-officio Board Member

Staff Present: Mr. Sunny K. Philip	City Manager/Executive Director
Mr. Richard Talbert	City Attorney
Ms. Irene Szedlmayer	Planning & Community Dev. Director
Ms. Paula Rodriguez	Capital Projects Coordinator
Ms. Florence Reichle	Administrative Assistant

There were no other persons present at this meeting.

At 6:32 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, MAY 2, 2013**

After review of the minutes, Ms. Candace Y. Guillen moved to approve the minutes of proceedings of the previous regular meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday, May 2, 2013. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC Board.

**MONTHLY FINANCIAL REPORTS FOR THE MONTHS OF APRIL AND MAY
2013**

Mr. Sunny K. Philip reviewed the financial reports for the months of April and May 2013. He reviewed the budget versus actual figures for both the month and year-to-date figures and explained that the numbers are skewed due to the refinancing structure which does not show

the loan. Mr. Philip also reviewed the Analysis of Current IDC Sales Tax Collection Report, which reflected an average of \$22,565 per month and the total collection for this eight month period was \$180,519. This is a good trend compared to other cities. After review, Board President Mr. Brad Shields announced that the reports would be 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

Board President Mr. Brad Shields declared the meeting in Executive Session at 6:40 P.M. After Executive Session deliberation, Mr. Shields declared the meeting back in open session at 7:02 P.M.

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

There was no action as a result of Executive Session deliberation.

PUBLIC COMMENTS

Board President Mr. Brad Shields declared the public comment session open. No one was present or signed up to comment before the Board, so Mr. Brad 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. Steven Salinas seconded the motion, and the motion carried by unanimous vote of the LFIDC Board.

ADJOURNMENT

Board President Mr. Brad Shields adjourned the meeting at 7:05 P.M.

APPROVED:


Brad Shields, President

ATTEST:


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 2:17 PM on Monday, June 10, 2013.



Sunny K. Philip
City Manager/Executive Director

