

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
THURSDAY, AUGUST 1, 2013**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, August 1, 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
	Mr. Ignacio A. Garcia Galvez	Secretary/Treasurer
	Ms. Candace Y. Guillen	Board Member
	Mr. Lloyd Betts	Board Member
Absent:	Mr. Steven Salinas	Vice President
	Mr. Steve Brewer	Mayor/Ex-Officio Board Member
Staff present:	Mr. Sunny K. Philip	City Manager/Executive Director
	Ms. Maria Chavero	Finance Director
	Ms. Irene Szedlmayer	Planning and Comm. Dev. Director
	Ms. Olga Oberwetter	City Secretary

There were no other persons present at this meeting.

At 6:35 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, JUNE 6, 2013**

After review of the minutes, Mr. Ignacio A. Garcia Galvez moved to approve the minutes of proceedings of the previous regular meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday, June 6, 2013. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

**MONTHLY FINANCIAL REPORTS FOR THE MONTH OF JUNE 2013**

Finance Director Ms. Maria Chavero reviewed the monthly financial reports for the month of June 2013 with the board. She reviewed the Budget vs. Actual Report comparing revenues and expenditures for the month and year-to date. Ms. Chavero explained that the capital outlay figure of \$109,228 was the expense for the renovation of the City Warehouse on First Street. She also explained that the Debt Retirement was the result of four loans with BBVA Compass that were consolidated into one loan with First Community Bank. Ms. Chavero said the debt retirement reflects the loans that were paid

off. Ms. Chavero also reported that the miscellaneous income is from the lease of properties and interest earned on the Revolving Loan Fund. The variance is due to the anticipation of the sale of property at Lion's Villa, but that did not happen, so a budget amendment will be brought before the board at the next meeting to reduce the Revenue amount and make the adjustments on the Capital Outlay and Debt Retirement. Ms. Chavero then reviewed the Analysis of Current IDC Sales Tax Collection report which reflected a monthly average sales tax collection of \$22,177 which was slightly higher than last year's average. She also reviewed the Comptroller's Report which showed an increase of 5.58% for the month and 5.34% year-to-date. The financial reports were filed for audit.

#### **BUDGET WORKSHOP FOR LFIDC FOR FY 2013-2014**

Finance Director Ms. Maria Chavero explained the format of the budget report for the benefit of the new members on the board. She explained that the budget needs to show the prior two fiscal years. She then reviewed the list of leased properties and the projected revenues for the new fiscal year. Ms. Chavero also reviewed the expenses by line item. She said there is no budget for capital outlay. City Manager/Executive Director Sunny K. Philip said this was a bare bones budget at this time and that it would be brought back to the board on September 5, 2013 for approval. It was suggested that maybe at the next meeting the board members could tour the properties owned by the LFIDC. There was no action needed on this item.

#### **DISCUSSION OF VIDA'S REQUEST FOR FY 2013-2014**

City Manager/Executive Director Sunny K. Philip explained that Project VIDA, Valley Initiative for Development and Advancement, has requested funding for their training assistance program for the new fiscal year. He said this is a good program and the City receives a quarterly report as to the progress of the students. The proposed budget is for the same funding as in the last few years, \$2,500.00. There was no action needed on this item at this meeting.

#### **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 executive session held.

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

There was no action needed as 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 Y. 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 7:16 P.M.

**APPROVED:**



**Brad Shields, President**

**ATTEST:**



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

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 8:30 AM on Tuesday, September 3, 2013.



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

