

**MINUTES OF PROCEEDINGS  
SPECIAL MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
THURSDAY, DECEMBER 18, 2014**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in special session on **Thursday, December 18, 2014, 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. Steven Salinas	Vice President
Mr. Ignacio A. Garcia Galvez	Secretary/Treasurer
Mr. Lloyd Betts	Board Member
Ms. Candace Y. Guillen	Board Member

Staff present: Mr. Sunny K. Philip	City Manager/Executive Director
Ms. Maria Chavero	Finance Director
Ms. Paula Rodriguez	Planning & Comm. Dev. Director
Ms. Olga Oberwetter	City Secretary

There were no other persons present at this meeting.

At 6:33 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.

**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.

**REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, NOVEMBER 6, 2014**

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, November 6, 2014. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board.

**MONTHLY FINANCIAL REPORTS FOR THE MONTH OF NOVEMBER 2014**

Finance Director Ms. Maria Chavero reviewed the monthly financial reports for the month of November 2014 with the board. She reviewed the Budget vs. Actual Report comparing revenues and expenditures for the month and the year-to date figures as well.

Ms. Chavero then reviewed the Analysis of Current IDC Sales Tax Collection report which reflected an average sales tax collection of \$25,475. She also reviewed the Comptroller's Report which showed that the year-to-date sales tax is 13.04% over last year's. After review the financial reports were filed for audit.

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

City Manager/Executive Director Mr. Sunny K. Philip said that the LFIDC has contracted with the Reyna Network in the past to administer the Revolving Loan Fund Program. He said the LFIDC applied and received grant funds twice from USDA and later received a loan commitment that the Reyna Network has been trying to loan to businesses. They have not been able to close any loans yet. They are setting up in City Hall twice a month to interview candidates who might qualify for the loans. Mr. Philip said the terms of the contract are the same as the previous year, and they have done a good job. Mr. Ignacio A. Garcia Galvez moved to approve the contract with The Reyna Network, LLC to provide management services for the La Feria Industrial Development Corporation Revolving Loan Program. Ms. Candace Guillen seconded the motion, and the motion carried by unanimous vote of the LFIDC board.

**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 (closed) session at 6:43 P.M. After executive session, Mr. Shields declared the meeting back in open session at 6:51 P.M.

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

There was no action needed on this item as a result of executive session deliberation.

**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.

**ADJOURNMENT**

Board President Mr. Brad Shields adjourned the meeting at 7:48 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 6:50 PM on Tuesday, January 6, 2014.

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

