

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, SEPTEMBER 4, 2014**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on Thursday, September 4, 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
Mr. Richard S. Talbert	LFIDC Attorney
Ms. Maria Chavero	Finance Director
Ms. Olga Oberwetter	City Secretary

There were no other persons present at this meeting.

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.

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.

PRESENTATION BY MS. PRISCILLA ALVAREZ REGARDING CONTINUED FUNDING OF VALLEY INITIATIVE FOR DEVELOPMENT AND ADVANCEMENT PROGRAM (VIDA)

Ms. Priscilla Alvarez was present to request continued funding from the LFIDC for Valley Initiative for Development and Advancement Program (VIDA). She reported that through a grant from Innovative Strategies for Increasing Self-Sufficiency, VIDA was able to serve six individuals from La Feria and currently they are serving five. She said the LFIDC has funded \$2,500 in the previous years, and they were hoping that the LFIDC would be able to increase that amount. Ms. Alvarez said that VIDA is committed to continue to serve as many citizens of La Feria as possible. Mr. Shields thanked Ms. Alvarez for her presentation. (Note: The current budget includes funding at \$2,500 for VIDA).

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, JULY 3, 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, July 3, 2014. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members.

MONTHLY FINANCIAL REPORTS FOR THE MONTH OF JULY 2014

Finance Director Ms. Maria Chavero reviewed the monthly financial reports for the month of July 2014 with the board. She reviewed the Budget vs. Actual Report comparing revenues and expenditures for the month and then the year-to date figures. Ms. Chavero then reviewed the Analysis of Current IDC Sales Tax Collection report which reflected an average sales tax collection of \$23,804. She also reviewed the Comptroller's Report which showed that the year-to-date sales tax is 11.19% over last year's. After review, the financial reports were filed for audit.

BUDGET WORKSHOP FOR FISCAL YEAR 2014-2015 AND DISCUSSION WITH THE BOARD

City Manager/Executive Director Mr. Sunny K. Philip explained the different headings on the Budget Report. Finance Director Ms. Maria Chavero reviewed the revenues and then reviewed the expenditures on the report. Mr. Philip said that the LFIDC used to end well for the fiscal year, but with the economic downturn, the LFIDC has suffered. There was no action as a result of the workshop.

CONSIDER AND TAKE ACTION TO APPROVE BUDGET AMENDMENT FOR THE LFIDC FY 2013-2014 BUDGET

This item was discussed during the budget workshop. The budget amendment for the LFIDC FY 2013-2014 Budget was a decrease in revenues of \$145,512 and a decrease in expenditures of \$19,901, for a total of revenues under expenses of \$125,611. Mr. Ignacio A. Garcia Galvez moved to approve the budget amendment for the LFIDC FY 2013-2014 Budget. Ms. Candace Guillen seconded the motion, and the motion carried by unanimous vote of the LFIDC board members.

CONSIDER AND TAKE ACTION TO APPROVE THE LFIDC BUDGET FOR FY 2014-2015

This item was also discussed during the budget workshop. The LFIDC budget for FY 2014-2015 is \$608,510 in revenues and \$499,659 in expenditures, for a total of \$108,852 in revenues over expenses. Mr. Lloyd Betts moved to approve the LFIDC Budget for FY 2014-2015. Mr. Steven Salinas seconded the motion, and the motion carried by unanimous vote of the LFIDC board members.

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**

No Executive Session was held.

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

No action was necessary on this item since no Executive Session was held.

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 members.

ADJOURNMENT

Board President Mr. Brad Shields adjourned the meeting at 7:12 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 4:33 PM on Tuesday, October 7, 2014.



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

