

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, MAY 7, 2015**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, May 7, 2015, 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
Staff present:	Mr. Sunny K. Philip	City Manager/Executive Director
	Mr. Richard S. Talbert	LFIDC Attorney
	Ms. Maria Chavero	Finance Director
	Ms. Esmeralda Sanchez	Capital Projects Coordinator
	Ms. Olga Oberwetter	City Secretary

No other persons were 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. There was no one present to speak before the board, so Mr. Shields declared the public comment session closed.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS SPECIAL MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, APRIL 9, 2015

After review of the minutes, Ms. Candace Guillen moved to approve the minutes of proceedings of the previous special meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday, April 9, 2015. 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 APRIL 2015

Finance Director Ms. Maria Chavero reviewed the monthly financial reports for the month of April 2015 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 a monthly average sales tax collection of \$25,833. She also reviewed the Comptroller's Report which showed that the year-to-date sales tax is 9.31% over last year's. 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 executive session held.

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

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

CONSIDER AND TAKE ACTION TO APPROVE OR DENY LEASE AGREEMENT WITH JACKSON HEWITT FOR THE PROPERTY LOCATED AT 104 SOUTH MAIN STREET, LA FERIA, TEXAS

City Manager/Executive Director Mr. Sunny K. Philip discussed the lease agreement provided to the members in their agenda packet. He said Jackson Hewitt requested a three year lease term as they are preparing to make a \$20,000.00 investment in the La FERIA location. Mr. Philip said they have been a good tenant and even though they are in the office only during the tax season, they pay the lease monthly fee every month of the year. LFIDC Attorney Mr. Richard S. Talbert made some recommendations concerning the lease agreement and said he would revise it if that is what the Board wanted. Mr. Ignacio A. Garcia Galvez moved to authorize the Executive Director to renegotiate and execute the lease agreement as per the terms discussed at the LFIDC meeting. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

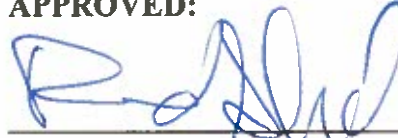
ACTION FOR ADJOURNMENT

There being no further business to conduct, Ms. Candace Guillen moved to adjourn the meeting. Mr. Ignacio A. Garcia Galvez 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 6:52 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 4:30 PM on Tuesday, June 2, 2015.



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

