

**MINUTES OF PROCEEDINGS
SPECIAL MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, AUGUST 11, 2016**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in special session on Thursday, August 11, 2016 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 Gálvez	Secretary/Treasurer
Mr. Lloyd Betts	Board Member
Ms. Candace Y. Guillen	Board Member

Staff present: Mr. Sunny K. Philip	Executive Director
Mr. Richard S. Talbert	LFIDC Director
Ms. Esmeralda R. Sánchez	Interim City Manager
Ms. Paula Rodriguez	Planning Director
Ms. Kin Mendoza	Finance Director
Ms. Florence Reichle	Administrative Assistant

No others were present at said meeting.

At 6:34 PM, Board President 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 was present and called the meeting to order.

PUBLIC COMMENTS

No one signed up for public comments.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE PREVIOUS REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, JULY 7, 2016.

A copy of the minutes were provided to the Commission. After review of the minutes, Ms. Candace Y. Guillen moved to approve the minutes of the proceedings of the previous regular meeting of the La Feria Industrial Development Corporation (LFIDC) held on July 7, 2016. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

EXECUTIVE (CLOSED) SESSION PURSUANT TO THE PROVISIONS OF THE OPEN MEETINGS LAW, 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; SECTION 551.087 TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATIONS; AND SECTION 551.087 TO DISCUSS PERSONNEL.

Board President Brad Shields declared the meeting in executive session at 6:36 P.M.

At 9:00 P.M. Mr. Shields declared the meeting back in open session.

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

Following Executive Session, Mr. Shields said two motions were needed as a result of executive session deliberations.

Mr. Ignacio Garcia moved to authorize the LFIDC Board President to negotiate the sale of property located at 404 Bearfield Lane, La Feria, Texas in accordance with the legal description and the terms discussed in executive session, and to execute all necessary legal documents. Mr. Steven Salinas seconded the motion, and the motion carried by unanimous vote of the Board members present.

Ms. Candace Y. Guillen moved to authorize the LFIDC Board President to negotiate the sale of property located on Oleander Street in accordance with the legal description and the terms discussed in executive session, and to execute all necessary legal documents. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the Board members present.

BUDGET WORKSHOP #1 FISCAL YEAR 2016-2017

Executive Director Mr. Sunny K. Philip presented the budget workshop and explained the different headings on each page of the proposed Budget. Mr. Philip then reviewed the revenues and expenditures identified on the proposed budget. In summary, the LFIDC proposed budget shows revenue of \$175,000 in excess of the current year budget. Following review and discussion, Mr. Philip encouraged the board members to take a look at the budget and if they have questions to contact the Finance Director, Kin Mendoza or himself. No action was needed as a result of the workshop.

REPORTS

- **REVOLVING LOAN PROGRAM**

Interim City Manager Ms. Esmeralda R. Sanchez said she had not received anything new to report on the revolving loan program. Pending economic development negotiations were discussed in executive session.

ACTION FOR ADJOURNMENT

There being no further business to conduct, Mr. Steven Salinas 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 Brad Shields adjourned the meeting at 9:15 P.M.

APPROVED:

Brad Shields, President

ATTEST:

Ignacio A. Garcia Gálvez, 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 5:00 PM on Wednesday, August 24, 2016.

Esmeralda R. Sánchez
Interim City Manager