

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
THURSDAY, DECEMBER 17, 2015**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in special session on **Thursday, December 17, 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. Steven Salinas	Vice President
Mr. Ignacio A. Garcia Galvez	Secretary/Treasurer
Ms. Candace Y. Guillen	Board Member
Mr. Lloyd Betts	Board Member

Staff present:	Mr. Sunny K. Philip	City Manager
	Mr. Richard S. Talbert	LFIDC Attorney
	Ms. Kin Mendoza	Finance Director
	Ms. Esmeralda R. Sanchez	City Secretary

No others were present at said 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.

**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, SEPTEMBER 3, 2015**

After review of the minutes, Mr. Ignacio 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, September 3, 2015. Ms. Candace Guillen 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 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**

Mr. Brad Shields declared the meeting in executive session at 6:40 PM. At 6:58 PM Mr. Shields declared the meeting back in open session.

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

Mr. Brad Shields announced no action was necessary as a result of executive session.

**MONTHLY FINANCIAL REPORTS FOR THE MONTH OF SEPTEMBER 2015**

Finance Director Ms. Kin Mendoza reviewed the monthly financial reports for the month of September 2015 with the board. Following review, Mr. Shields announced the financial reports will be filed for audit.

**CONSIDER AND TAKE ACTION TO RENEW CONTRACT WITH THE REYNA NETWORK FOR MANAGEMENT SERVICES OF THE REVOLVING LOAN FUND PROGRAM.**

Mr. Philip discussed the services provided by The Reyna Network through the existing contract. The revolving loan fund has one current loan to Valley Liftman. The contract for management services expired September 30, 2015. A proposal was received to extend the contract for one year at the cost of \$3,000 per month. Ms. Reyna indicated there is a business interested in the revolving loan fund program and they have been in discussion with them over the past few months. Following Board discussion and reviewing the performance of the revolving loan fund program, the Board considered a contract for four months, October 1, 2015 to January 31, 2016. A motion was made by Mr. Garcia-Galvez to ratify a contract for a four month term from October 1, 2015 to January 31, 2016 for management services of the revolving loan fund by The Reyna Network. The motion was seconded by Mr. Betts and passed by unanimous decision of the LFIDC Board members present.

**REPORTS BY STAFF AND DISCUSSION WITH BOARD.**

- Revolving Loan Fund Program

The status of the loan fund was discussed in the previous agenda item. The only current loan is to Valley Liftman.

There being no further business to conduct, Mr. Garcia-Galvan moved to adjourn the meeting. Mr. Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

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**ADJOURNMENT**

Board President Mr. Brad Shields adjourned the meeting at 7:35 P.M.

**APPROVED:**



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**Brad Shields, President**

**ATTEST:**



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**Ignacio A. Garcia Galvez, Secretary/Treasurer**