

**MINUTES OF PROCEEDINGS
SPECIAL MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, MARCH 2, 2017**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on Thursday, MARCH 2, 2017 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. Francisco J. Garcia	
Mr. Lloyd Betts	
Mr. Ramon F. Gonzalez	

Members absent:

Ms. Berta L. Mascorro

Staff present:	Mr. Jaime S. Sandoval	City Manager/Executive Director
	Mr. Francisco Rios	Finance Director
	Ms. Amanda Morales	City Secretary

There were no other persons present at the 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.

3. PUBLIC COMMENTS

There were no public comments made.

4. REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE SPECIAL MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY JANUARY 12, 2017 AND THURSDAY, FEBRUARY 9, 2017.

Mr. Betts made a motion to approve the minutes for the meeting held January 12, 2017. The motion was seconded by Mr. Gonzalez and passed unanimously.

Mr. Shields noted that the minutes for the meeting held February 9, 2017 should include the statement that Mr. Sandoval will not draw a salary from the LFIDC in his position as Executive Director. Mr. Gonzalez made a motion to approve the minutes for the meeting held February 9, 2017 with the addition noted by Mr. Shields. Mr. Garcia seconded the motion and it passed unanimously.

5. **CONSIDERATION AND APPROPRIATE ACTION ON SELECTION OF OFFICERS.**

The positions of President, Vice President and Secretary/Treasurer are required under the Corporation's bylaws. Mr. Gonzalez made a motion for Mr. Shields to remain as President of the LFIDC. Mr. Betts seconded the motion and it passed unanimously. Mr. Betts made a motion to appoint Mr. Garcia as Vice President and Mr. Gonzalez as Secretary/Treasurer. The motion was seconded by Mr. Shields and passed unanimously.

6. **PRESENTATION OF FINANCIAL REPORT.**

Mr. Rios presented a financial report detailing the revenues and expenditures of the LFIDC for the current fiscal year through the month of February 2017. Mr. Rios stated that at the time of the meeting the LFIDC's bank account held \$122,038. He noted that the LFIDC owes nearly seventy thousand dollars in taxes on various properties throughout the city. Mr. Shields requested that the board be presented with a comparison of sales tax revenues collected by surrounding cities at the next meeting. There was no action taken on this item.

7. **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**

The board members did not meet in executive session.

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

There was no action taken on this item.

9. **ADJOURNMENT – PRESIDENT**

There being no further business to discuss, Mr. Betts made a motion to adjourn the meeting. The motion was seconded by Mr. Garcia and passed unanimously.

APPROVED:



Brad Shields, President

ATTEST:


Amanda Morales, City Secretary