

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
THURSDAY, MAY 5, 2016**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on Thursday May 5, 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. Steven Salinas	Vice President
Mr. Ignacio A. Garcia Galvez	Secretary/Treasurer
Ms. Candace Y. Guillen	Board Member
Mr. Lloyd Betts	Board Member

The following Board Member was absent from said meeting:

Mr. Brad Shields	President
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Staff present: Mr. Sunny K. Philip	City Manager
Mr. Richard S. Talbert	LFIDC Attorney
Ms. Paula Rodriguez	Planning Director
Ms. Kin Mendoza	Finance Director
Ms. Esmeralda R. Sánchez	City Secretary

Other person present at said meeting was Quentin Anderson.

At 6:36 P.M., Board Vice-President Mr. Steven Salinas 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, APRIL 7, 2016.**

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, April 7, 2016. Mr. Lloyd Betts seconded the motion, and the motion carried by unanimous vote of the LFIDC board members present.

Following approval of the minutes, a motion was made by Mr. Garcia Galvez to move the following agenda item to an earlier point in the meeting, out of agenda order. The motion was seconded by Ms. Guillen, and approved by unanimous vote of the LFIDC board members present.

**CONSIDER AND TAKE ACTION TO ACCEPT THE ANNUAL AUDIT REPORT FOR THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2015.**

Mr. Quentin Anderson of Long Chilton LLP was present at the meeting. Mr. Anderson addressed the Board, reviewing the highlights of the 31 page report prepared in accordance with government auditing standards. A copy of the report was provided to the Board members. The review included elements of the Independent Auditors' Report, overview of the financial statements, and the compliance section. Mr. Anderson reviewed total assets and total liabilities identifying a total net position for year ending September 30, 2015 of \$3,779,094. Following discussion, a motion was made to accept the annual audit report by Ms. Guillen. The motion was seconded by Mr. Garcia Galvez and approved by unanimous vote of the LFIDC board members present.

Following approval of the motion to accept the annual audit report, the meeting resumed the posted agenda order.

**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. Salinas announced the meeting in Executive (closed) Session at 6:48 PM. Mr. Salinas called the meeting back in Open Session at 6:55 PM.

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

Mr. Salinas announced no action was necessary as a result of executive (closed) session.

**MONTHLY FINANCIAL REPORTS FOR THE MONTH OF MARCH 2016.**

Finance Director Ms. Kin Mendoza reviewed the monthly financial reports for the month of March 2016 discussing total monthly revenue and expenditures, sales tax collection, and Comptroller deposits. Following review and discussion, Mr. Salinas announced the financial reports to be filed for audit.

**REVIEW AND DISCUSS LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) SIX-MONTH FINANCIAL REPORT.**

Finance Director Ms. Kin Mendoza reviewed the six-month financial report reviewing budgeted and actual revenue and expenses per line item. A copy of the report was provided to the Board. The six-month financial report included projections for the remainder of the budget year. Following discussion, Mr. Salinas declared the report to be filed for audit.

### REPORTS

- **REVOLVING LOAN FUND**

Mr. Philip discussed the revolving loan program indicating the possibility of 2-3 prospective businesses.

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

### ADJOURNMENT

Board Vice-President Mr. Steven Salinas adjourned the meeting at 7:09 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 8:30 PM on Wednesday, July 6, 2016.

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Sunny K. Philip  
City Manager/Executive Director