

**MINUTES OF PROCEEDINGS
SPECIAL MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION (LFEDC)
MONDAY, AUGUST 29, 2016**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on Monday, August 29, 2016 at 6:00 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:

Ms. Betty Jo Dunlap	President
Esmeralda Lozano	Director
Ignacio A. Garcia Gálvez	Director
Olga H. Maldonado	Director

The following members were absent:

Victor Gonzalez, Jr.	Director
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Two vacancies currently exist on the Board.

Staff present: Ms. Esmeralda R. Sánchez	Interim City Manager/City Secretary
Ms. Paula Rodriguez	Planning Director
Ms. Kin Mendoza	Finance Director
Ms. Tabitha Outlaw	Administrative Assistant

At 6:00 PM, Board President Betty Jo Dunlap led all present in reciting the Pledge of Allegiance to the Flag of the United States of America. She then declared that a quorum of the LFEDC 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 MEETING OF THE LFEDC HELD ON THURSDAY, JUNE 16, 2016.

A copy of the minutes was provided to the Board members present. A motion to approve the minutes of Thursday, June 16, 2016 was made by Ms. Lozano, seconded by Ms. Maldonado, and passed by unanimous vote of the Board members present.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE MEETING OF THE LFEDC CANCELLED DUE TO LACK OF QUORUM ON TUESDAY, AUGUST 23, 2016.

A copy of the minutes was provided to the Board members present. A motion to approve the minutes of Tuesday, August 23, 2016 was made by Ms. Lozano, seconded by Ms. Maldonado, and passed by unanimous vote of the Board members present.

CONSIDER AND TAKE ACTION TO APPROVE OR DENY A FUNDING REQUEST FROM VALLEY INITIATIVE FOR DEVELOPMENT AND ADVANCEMENT.

An information packet from VIDA was provided to the board members present. Ms. Priscilla Alvarez of VIDA presented information on the programs they offer. A review of the previous and current years funding request was presented. Last year the City donated \$5,000 and VIDA was able to leverage those funds to assist five students from La Feria. A motion to approve the funding request of \$5,000 to VIDA from the FY 2015-2016 budget was made by Ms. Lozano, seconded by Ms. Maldonado, and passed by unanimous vote of the Board members present.

BUDGET WORKSHOP FY 2016-2017

A copy of the La Feria Economic Development Corporation Budget for Fiscal Year 2016-2017 was provided to the Board members present. Ms. Sánchez reviewed the budget with the Board. The proposed budget includes projected revenues of \$371,410 and projected expenses of \$324,683, resulting in a positive revenue over expenditures of \$46,727. The expected revenue includes sales tax of \$340,000, income from four rental homes of \$27,000, and interest income of \$4,000. A review of the budget by department, including office supplies, professional services, consultant fees, administration services, salaries, attorney fees, auditor fees, travel, training, insurance, property tax, and transfers to the library and recreation center. Ms. Lozano inquired about the LFEDC developing a reserve. Any surplus would need to follow the guidelines of a 4B Corporation. The Board further discussed the possibility of the LFEDC assisting with other City programs for future budgeting.

CONSIDER AND TAKE ACTION TO APPROVE LFEDC PROPOSED BUDGET FOR FY 2016-2017.

A motion to approve the proposed budget for fiscal year 2016-2017 was made by Ms. Maldonado, seconded by Mr. Garcia, and passed by unanimous vote of the 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 PROPOSED PURCHASE/SALE/DONATION OF REAL ESTATE BY THE LA FERIA ECONOMIC DEVELOPMENT CORPORATION; SECTION 551.087 TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATIONS.

Ms. Dunlap declared the meeting in Executive Session at 6:54 PM.
Ms. Dunlap declared the meeting back in Open Session at 7:05 PM.

CONSIDER AND TAKE ACTION DEEMED NECESSARY AS THE RESULT OF EXECUTIVE (CLOSED) SESSION DELIBERATIONS.

No action required.

ACTION FOR ADJOURNMENT

A motion to adjourn the meeting was made by Ms. Maldonado, seconded by Ms. Lozano, and passed by unanimous vote of the Board members present.

ADJOURNMENT – PRESIDENT

Ms. Dunlap declared the meeting adjourned at 7:06 PM.

APPROVED:

Betty Jo Dunlap, President

ATTEST:

Esmeralda R. Sánchez, Executive Director

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 Economic Development Corporation at 10:15 PM on Friday, September 9, 2016.

Esmeralda R. Sánchez
Interim City Manager/City Secretary