

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
Thursday, February 1, 2018**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, February 1, 2018 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:

Ms. Laurie Villarreal	President
Mr. Francisco J. Garcia	Vice President
Mr. Ramon F. Gonzalez	Secretary/Treasurer
Ms. Michelle Gomez Vela	Member
Mr. Jimmy de Leon	Member

Members Absent:

None

Staff present: Mr. Jaime S. Sandoval	City Manager/Executive Director
Mr. Frank Rios	Finance Director
Mr. Rebecca Hayward	City Attorney

At 6:10 P.M., Board President Ms. Laurie Villarreal led everyone present in reciting the Pledge of Allegiance to the Flag of the United States of America. She then declared that a quorum of the LFIDC Board was present and called the meeting to order.

**3. PUBLIC COMMENTS**

There were no comments from the public.

**4. REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY JANUARY 4, 2018.**

Mr. Gonzalez made a motion to approve the minutes for the meeting held on Thursday January 4, 2018 as presented. The motion was seconded by Ms. Vela and passed unanimously.

**5. PRESENTATION OF MONTHLY FINANCIAL REPORT.**

Mr. Rios presented the financials for the month of December 2017. There was no action taken on this item.

**6. DISCUSSION REGARDING OUTSTANDING LFIDC LEASES AND LOANS.**

Mr. Rios presented the board with copies of all current lease agreements and loan documents. There was no action taken on this item.

7. **CONSIDERATION AND POSSIBLE ACTION TO SWAP OUT PROPERTY ON PROMISSORY NOTES, IN WHICH EDC PROPERTY WAS USED AS COLLATERAL, FOR IDC OWNED PROPERTY.**

After a brief discussion, it was determined that the board did not need to act on the collateral property at this time. There was no action taken on this item.

Ms. Villarreal called the meeting into Closed Session at 6:51 p.m.

8. **CLOSED SESSION:**

A. **TO DISCUSS THE PROPOSED ACQUISITION/SALE/LEASE OF REAL ESTATE BY THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION, PURSUANT TO SECTION 551.072 OF THE TEXAS GOVERNMENT CODE**

B. **TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATIONS PURSUANT TO SECTION 551.087 OF THE TEXAS GOVERNMENT CODE**

There was no action taken during Closed Session.

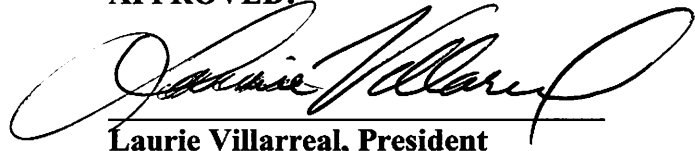
9. **CONSIDERATION AND POSSIBLE ACTION ON ITEMS DISCUSSED IN CLOSED SESSION.**

Ms. Villarreal made a motion to authorize the Executive Director to negotiate a lease agreement as discussed in Closed Session. The motion was seconded by Ms. Vela and passed unanimously.

10. **ADJOURNMENT – PRESIDENT**

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

APPROVED:



Laurie Villarreal, President

ATTEST:



Amanda Morales, City Secretary