

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, January 4, 2018**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, January 4, 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
Mr. Jimmy de Leon	Member
Ms. Michelle Gomez Vela	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 6:30 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 NOVEMBER 2, 2017 AND THE SPECIAL MEETING HELD ON DECEMBER 20, 2017.

The agenda item was worded incorrectly. The minutes for the meeting held on November 2, 2017 were approved at the meeting held December 14, 2017. Mr. Gonzalez noted a correction to the minutes for the meeting held December 14, 2017. The minutes listed Mr. Garcia as present when he was absent from that meeting. Mr. Gonzalez made a motion to approve the minutes as presented with the corrections noted above. The motion was seconded by Mr. Garcia and passed unanimously.

5. PRESENTATION BY MR. WAYNE C. VANDERPOOL REGARDING HIS BUSINESS VANDERPOOL SUPPLY COMPANY.

Mr. Vanderpool explained that his business deals in selling hard-to-find items online. He is interested in finding a retail space in La Feria to expand his business. He asked the board to consider selling one of the properties owned by the Industrial Development Corporation. There was no action taken on this item.

6. CONSIDERATION AND POSSIBLE ACTION ON LEASE AGREEMENT WITH FLEET SAFETY EQUIPMENT FOR 202 E. INDUSTRIAL WAY.

The previous lease expired and the tenant continued using the building with an increased in the monthly rate of \$3,300. They are requesting to renew their lease at the previous amount of \$3,000 per month. Mr. Garcia made a motion to approve entering into a lease agreement with Fleet Safety Equipment for 202 E. Industrial Way for one year at a monthly rate of \$3,000. The motion was seconded by Mr. de Leon and passed unanimously.

7. CONSIDERATION AND POSSIBLE ACTION ON LEASE AGREEMENT WITH TAX SERVICES OF AMERICA, INC. FOR 404 SOUTH MAIN STREET.

Mr. Gonzalez made a motion to approve a lease agreement with Tax Services of America, Inc. for one year at a rate of \$1,100 per month. Mr. Garcia abstained from voting on this item. The motion was seconded by Ms. Vela and passed with all other members of the board voting in favor.

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

There was no action taken on this item.

9. PRESENTATION OF MONTHLY FINANCIAL REPORT.

Mr. Rios presented the financial report for the month of November 2017. He explained to the board that he would be presenting the monthly financials with a one month delay to ensure that complete and accurate financials are presented. There was no action taken on this item.

It was determined that there was no need to meet in Closed Session.

10. CLOSED SESSION:

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

11. CONSIDERATION AND POSSIBLE ACTION ON ITEMS DISCUSSED IN CLOSED SESSION.

There was no action taken on this item.

12. ADJOURNMENT – PRESIDENT

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

APPROVED:


Laurie Villarreal, President

ATTEST:


Amanda Morales, City Secretary