

**MINUTES OF POCEEDINGS
REGULAR MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION (LFEDC)
THURSDAY, JUNE 16, 2016**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in regular session on **Thursday, June 16, 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
Olga H. Maldonado	Director
Esmeralda Lozano	Director
Victor Gonzalez, Jr.	Director
Ignacio A. Garcia Gálvez	Director

No members were absent. Two vacancies currently exist on the Board.

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

At 6:10 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.

**PRESENTATION BY LONG CHILTON LLP AND TAKE ACTION TO ACCEPT THE
AUDIT REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015.**

A copy of the audit report was distributed to the Board Members. Mr. Quentin Anderson of Long Chilton, LLP was present to review the audit report with the board. He discussed the highlights of the report, including assets, liabilities, an increase in sales and growth in the LFEDC's net position. Following discussion, a motion to accept the audit report was made by Mrs. Maldonado, seconded by Mr. Gonzalez and approved by unanimous vote of the Board Members present.

REVIEW AND APPROVE MINUTES OF PROCEEDINGS OF THE MEETING OF THE LFEDC HELD ON TUESDAY, DECEMBER 8, 2015.

A copy of the minutes was provided to the Board. Following discussion, a motion to accept the minutes was made by Mrs. Maldonado, seconded by Mr. Garcia Galvez, and approved by unanimous vote by 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 THE PROPOSED PURCHASE/SALE/DONATION OF REAL ESTATE BY THE LA FERIA ECONOMIC DEVELOPMENT CORPORATION; SECTION 551.087 TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATION.

There being no items to discuss in Executive Session, this item was considered concurrently with the next agenda item. A motion to table this item and the following was made by Ms. Lozano, seconded by Mrs. Maldonado, and approved by unanimous vote of the Board Members present.

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

There being no Executive Session this item was tabled concurrently with the previous agenda item.

SIX MONTH FINANCIAL REPORT FOR THE PERIOD ENDING MARCH 31, 2016.

A copy of the financial report was provided to the Board Members. Finance Director Kin Mendoza presented the six month financial report. Ms. Mendoza reviewed revenue and expenditures budgeted and actual through the first six months of the year. Following discussion with board members, Ms. Dunlap declared the report filed for audit.

ACTION FOR ADJOURNMENT

There being no further business to conduct, a motion to adjourn the meeting was made by Mr. Gonzalez, seconded by Ms. Lozano, and the motion carried by unanimous vote of the LFEDC board members present.

ADJOURNMENT

Board President Betty Jo Dunlap adjourned the meeting at 6:28 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 8:00 PM on Saturday, August 20, 2016.

**Esmeralda R. Sánchez
Interim City Manager**