

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
THURSDAY, October 5, 2017**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, October 5, 2017 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

Members Absent:

Ms. Michelle Gomez Vela	Member
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Staff present:	Mr. Jaime S. Sandoval	City Manager/Executive Director
	Mr. Francisco Rios	Finance Director
	Ms. Amanda Morales	City Secretary
	Ms. Rebecca Hayward	City Attorney

At 6:30 P.M., Board President Ms. Berta Mascorro 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.

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 SEPTEMBER 7, 2017 AND SPECIAL JOINT MEETINGS HELD TUESDAY AUGUST 29, 2017 AND THURSDAY SEPTEMBER 21, 2017.

Mr. Gonzalez made a motion to approve the minutes of the regular meeting of the LFIDC held on Thursday September 7, 2017 and special joint meetings held on Thursday August 29, 2017 and Thursday September 21, 2017. The motion was seconded by Mr. Garcia and passed unanimously.

Board President Ms. Mascorro called the meeting into executive session at 6:33 p.m.

5. EXECUTIVE (CLOSED) SESSION PURSUANT TO THE PROVISIONS OF THE OPEN MEETINGS LAW CHAPTER 551, GOVERNMENT CODE:

-SECTION 551.072 TO DISCUSS THE PROPOSED ACQUISITION/SALE/LEASE OF REAL ESTATE BY THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION;

-SECTION 551.087 TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATIONS

-SECTION 551.071 ATTORNEY-CLIENT CONSULTATION REGARDING THE IDC'S LEGAL DUTIES AND OBLIGATIONS REGARDING A 2015 LOAN OBTAINED BY THE EDC USING IDC PROPERTY.

There was no action taken during executive session.

Ms. Mascorro called the meeting back to order at 7:31 p.m.

6. CONSIDERATION AND POSSIBLE ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION.

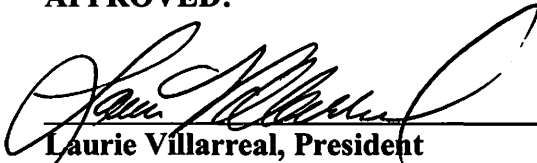
Mr. Gonzalez made a motion to authorize staff to proceed as discussed in Executive Session regarding the Masonic building. The motion was seconded by Mr. de Leon and passed unanimously.

Mr. Garcia made a motion to proceed as discussed regarding a \$480 thousand promissory note. The motion was seconded by Mr. Gonzalez and passed unanimously.

7. ADJOURNMENT – PRESIDENT

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

APPROVED:


Laurie Villarreal, President

ATTEST:


Amanda Morales, City Secretary