

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
Wednesday, August 10, 2022**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Wednesday, August 10, 2022 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:

Mr. Jose Becerra	President
Mr. Francisco Loya	Member
Mrs. Gloria Casas	Member
Mrs. Gloria Loya	Member

Members Absent:

Mr. Michael Martinez	Member
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Staff present:

Mr. Juan Ortiz	Executive Director
Ms. Allison Bastian-Rodriguez	City Attorney
Ms. Amanda Morales	City Secretary

At 6:30 P.M., Board President Mr. Jose Becerra 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. CONSIDERATION AND POSSIBLE ACTION ON LEASE AGREEMENT FOR THE LFIDC-OWNED PROPERTY LOCATED AT 122 E. COMMERCIAL AVE.

The property is currently being leased for \$900 per month. Mrs. Casas made a motion to extend the lease agreement for one year at the same price. The motion was seconded by Mr. Loya and passed unanimously.

5. CONSIDERATION AND POSSIBLE ACTION ON SALE OF SALE OF 3.73 ACRES OF LFIDC-OWNED PROPERTY LOCATED AT THE INTERSECTION OF RABB RD. AND EXPRESSWAY 83, IN CONJUNCTION WITH A POSSIBLE PERFORMANCE AGREEMENT, WITH TRADECON INDUSTRIES.

Mr. Loya made a motion to go into closed session for legal consultation. The motion was seconded by Mrs. Casas and passed unanimously.

The meeting was called back to open session at 7:30 PM. Mr. Loya made a motion to approve a sale price of \$123,090 for the property financed over a ten-year period with an interest rate of 7%. He also moved to approve \$50,000 in economic incentives if certain benchmarks were met. The motion was seconded by Mrs. Gloria Loya and passed unanimously.

6. **CONSIDERATION AND POSSIBLE ACTION ON SALE OF SALE OF 3 ACRES OF LFIDC-OWNED PROPERTY LOCATED AT THE INTERSECTION OF RABB RD. AND EXPRESSWAY 83, IN CONJUNCTION WITH A POSSIBLE PERFORMANCE AGREEMENT WITH ALVARO MEDINA.**

Mr. Loya made a motion to sell the property for fair market value. The motion was seconded by Mrs. Gloria Loya and passed unanimously.

The meeting was called it closed session at 8:00PM.

7. **LEGAL CONSULTATION PURSUANT TO SEC. 551.071(2) FOR ADVICE AND TRAINING ON THE FOLLOWING:**

-THE TEXAS DEVELOPMENT CORPORATION ACT, AS CODIFIED IN TEXAS LOCAL GOVERNMENT CODE CHAPTERS 501, 502, 504, AND 505.

-THE TEXAS OPEN MEETINGS ACT, AS CODIFIED IN TEXAS GOVERNMENT CODE CHAPTER 551.

There was no action taken on this item.

8. **ADJOURNMENT – PRESIDENT**

There being no further business to discuss, Mr. Loya made a motion to adjourn the meeting. The motion was seconded by Mrs. Gloria Casas and passed unanimously.

APPROVED:



Jose Becerra, President

ATTEST:



Amanda Morales, City Secretary