

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
Thursday, August 29, 2019**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, August 29, 2019 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. Jose R. Becerra	Member
Ms. Michelle Gomez Vela	Member
Mr. Ramon F. Gonzales	Secretary/Treasurer

Members Absent:

Mr. Victor Gonzalez, Jr.	Member
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Staff present:

Mr. Jaime S. Sandoval	City Manager/Executive Director
Ms. Allison Bastian	City Attorney
Mr. Frank Rios	Finance Director
Ms. Amanda Morales	City Secretary

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. CONSIDERATION AND POSSIBLE ACTION ON MINUTES OF THE REGULAR MEETING OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC) HELD ON THURSDAY, JULY 18, 2019.

Mr. Gonzales made a motion to approve the minutes for the Regular meeting of the La Feria Industrial Development Corporation (LFIDC) held on Thursday July 18, 2019. The motion was seconded by Ms. Vela and passed unanimously.

5. DISCUSSION AND POSSIBLE ACTION REGARDING THE CREATION AND IMPLEMENTATION OF APPLICATION AND OTHER GUIDELINES RELATED TO THE CREATION, ADMINISTRATION, AWARD AND MANAGEMENT OF LOANS, PORTFOLIOS, GRANTS, AND GENERAL FINANCIAL MATTERS OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION.

Ms. Bastian explained that the new applications all comply with state statutes regarding economic incentives and grants. Mr. Sandoval also noted that the loan applications came from USDA. Mr. Becerra noted that the applications needed to be worded in a way that makes it clear that the loans are not an open line of credit. There was no action taken on this item.

6. UPDATE AND DISCUSSION REGARDING STATUS OF ACTIVE LFIDC-ISSUED LOANS.

Mr. Rios explained that the outstanding loans to STEM were not being paid on time each month. A late fee is being assessed on the monthly invoices they are sent, but the payments they make do not include the late fee. There was no action taken on this item.

7. **CONSIDERATION AND POSSIBLE ACTION TO APPROVE A DEMOLITION CONTRACT WITH CAMACHO DEMOLITION, LLC FOR THE ABATEMENT OF MASONIC LODGE.**

Mr. Gonzales made a motion to approve a demolition contract with Camacho Demolition, LL for the abatement of Masonic Lodge. The motion was seconded by Ms. Vela and passed unanimously.

8. **CONSIDERATION AND POSSIBLE ACTION REGARDING A REQUEST BY THE LA FERIA CHRISTIAN CENTER TO USE LOT 1, LA FERIA BUSINESS PARK FOR TEMPORARY PARKING.**

Mr. Gonzales made a motion to approve the request by the La Feria Christian Center to use Lot 1, La Feria Business Park for temporary parking, contingent on their providing proof of liability insurance. The motion was seconded by Ms. Vela and passed unanimously.

9. **CONSIDERATION AND POSSIBLE ACTION REGARDING A LOAN APPLICATION FROM LUBE LADY ENTERPRISES, LLC.**

Valarie Fuentes addressed the board regarding her loan application. She is planning to open the only Truck Center in the mid-valley offering Truck wash, truck parking, oil changes, and parts sales for commercial vehicles. She is requesting fifty thousand dollars for the purchase of the building. She also has funding in the amount of \$250 thousand toward the purchase and will be investing \$65 thousand of her own capital in the business. At a question from Ms. Villarreal, Ms. Fuentes explained that the business would ultimately create between 35 to 40 jobs. Mr. Gonzales made a motion to go into Closed Session for attorney consultation. The motion was seconded by Mr. Becerra and passed unanimously.

Ms. Villarreal called the meeting into Closed Session at 7:34 p.m.

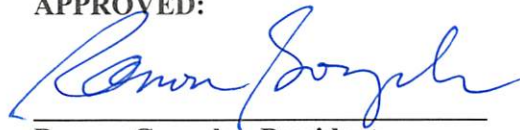
The meeting was called back to order at 7:52 p.m.

Mr. Gonzalez made a motion to approve a loan in the amount of \$50,000 toward the purchase of equipment and fixtures to be paid back over a ten-year term with no penalties for early payoff in return for a blanket lien on all equipment and fixtures in the building. The motion was seconded by Ms. Vela and passed unanimously.

10. **ADJOURNMENT – PRESIDENT**

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

APPROVED:



Ramon Gonzales, President

ATTEST:



Amanda Morales, City Secretary