

**MINUTES OF PROCEEDINGS
SPECIAL MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
TUESDAY, July 6, 2023**

Be it known that the Board of Directors of the La FERIA Industrial Development Corporation (LFIDC) met in regular session on **Tuesday July 6, 2023, 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
Mr. Michael Martinez	Member
Mr. Robert Munoz	Member

Members Absent:

Mrs. Mary Rodriguez	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 MINUTES FOR JUNE 13, 2023.

Mr. Martinez made a motion to approve the minutes for the meeting held June 13, 2023. The motion was seconded by Mr. Loya and passed unanimously.

5. CONSIDERATION AND POSSIBLE ACTION ON MINUTES FOR MAY 18, 2023.

Mr. Martinez made a motion to approve the minutes for the meeting held May 18, 2023. The motion was seconded by Mr. Loya and passed unanimously.

6. CONSIDERATION AND POSSIBLE ACTION ON RESOLUTION 2023-03 REGARDING THE SALE OF 3.0 ACRES OF LFIDC-OWNED REAL PROPERTY ON NORTH RABB ROAD IN LA FERIA TO JUAN TAPIA, D/B/A TAZ.

Mr. Ortiz explained that the business would be relocating from Weslaco.

7. CONSIDERATION AND POSSIBLE ACTION ON RESOLUTION 2023-04 AUTHORIZING THE SALE OF LFIDC-OWNED REAL PROPERTY AT 202 INDUSTRIAL WAY IN LA FERIA, TO SHAD GUTIERREZ, D/B/A TEXAS ALARM SYSTEMS, IN TANDEM WITH A PERFORMANCE AGREEMENT FOR CERTAIN ECONOMIC DEVELOPMENT INCENTIVES.

Mr. Ortiz explained that the performance agreement would require ten employees to be hired over ten years. The purchase would be financed over ten years at 2% interest with 5% down payment. There was no action taken on this item.

8. CONSIDERATION AND POSSIBLE ACTION TO TERMINATE LEASE AGREEMENT WITH DANA SAFETY FOR LFIDC-OWNED PROPERTY LOCATED AT 202 INDUSTRIAL WAY.

There was no action taken on this item.

9. CONSIDERATION AND APPROPRIATE ACTION ON RESOLUTION 2023-05 REGARDING THE SALE OF THE ALTO THEATER BUILDING TO NOBLE TEXAS BUILDERS.

Mr. Ortiz informed the board that the property has been appraised at \$389,000. The estimated cost of asbestos removal is \$90,000. Noble has offered \$108,000. Mr. Loya made a motion to counter with a sale price of \$300,000 financed over ten years with 5% down. The motion was seconded by Mr. Munoz and passed unanimously.

10. CONSIDERATION AND APPROPRIATE ACTION REGARDING THE FORGIVENESS OF THE REMAINING LEASE PAYMENTS (APPROXIMATELY \$15,000) UNDER THE TERMS OF THAT LEASE AGREEMENT FOR THE "EL CHAPARRAL BUILDING," LOCATED AT 104 MAIN STREET, BETWEEN NOBLE TEXAS BUILDERS (TENANT) AND THE LFIDC (LANDLORD).

There was no action taken on this item.

11. CONSIDERATION AND POSSIBLE ACTION TO SOLICIT BIDS FOR CLEAN UP OF 22 ACRES OF LFEDC-OWNED PROPERTY LOCATED ON SOUTH RABB ROAD.

Mr. Loya made a motion to authorize the executive director to solicit bids for clean up of 22 acres of LFIDC-owned property located on south Rabb Road. The motion was seconded by Mr. Martinez and passed unanimously.

12. ADJOURNMENT – PRESIDENT

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

APPROVED:



Jose Becerra, President

ATTEST:



Amanda Morales, City Secretary