

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
Thursday, May 13, 2021**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, May 13, 2021 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. Ramon Gonzales	President
Mr. Jose Becerra	Member
Mr. Francisco Loya	Member

Members Absent:

Ms. Michelle Gomez Vela	Secretary/ Treasurer
Mr. Victor Gonzalez, Jr.	Member

Staff present: Mr. Juan Ortiz	Executive Director
Ms. Allison Bastian-Rodriguez	City Attorney
Ms. Amanda Morales	City Secretary
Mr. Frank Rios	Finance Director

At 6:30 P.M., Board President Mr. Ramon Gonzales 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.

**1. PUBLIC COMMENTS**

There were no comments from the public.

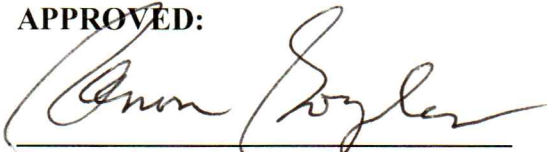
**2. CONSIDERATION AND APPROPRIATE ACTION REGARDING A RESOLUTION TO RETAIN FINANCING PROFESSIONALS IN CONNECTION WITH OBTAINING A NOTE TO FINANCE A POSSIBLE INDUSTRIAL DEVELOPMENT CORPORATION PROJECT TO DEVELOP AND IMPROVE PUBLIC SAFETY FACILITIES, STREET INFRASTRUCTURE, AND GENERAL MUNICIPALLY OWNED IMPROVEMENTS.**

Mr. Ortiz explained that the board can finance street and drainage improvements with a loan in the amount of two million dollars. Ms. Bastian explained that the board is allowed to do this type of project if they determine that the improvements will attract and retain businesses in La Feria. The approval of this item would trigger a 60 day public hearing period where residents can express support or opposition to this project. Mr. Rios explained that the IDC currently has a healthy reserve and will have no problem making the annual payments from future sales tax revenue. Mr. Loya made a motion to table this item. The motion was seconded by Mr. Becerra and passed unanimously.

**3. ADJOURNMENT – PRESIDENT**

There being no further business to discuss, the meeting was adjourned.

APPROVED:



Ramon Gonzales, President

ATTEST:



Amanda Morales, City Secretary