

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
Thursday, May 5, 2022**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, May 5, 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 MINUTES FOR THE LFIDC MEETING HELD MARCH 9, 2022.

Mrs. Casas made a motion to approve the minutes for the meeting held on March 9, 2022. The motion was seconded by Mr. Loya and passed unanimously.

5. CONSIDERATION AND POSSIBLE ACTION ON SALE OF 6.73 ACRES OF LFIDC-OWNED PROPERTY LOCATED AT INTERSECTION OF RABB RD. AND EXPRESSWAY 83.

Representatives from TradeCon and Southern Industrial Careers Center presented a proposal to purchase the property and develop a retail shopping center. They are requesting to finance the purchase of the property over ten years at 7% interest. They are also requesting a grant from the LFIDC in the amount of one hundred thousand dollars.

Mr. Loya made a motion to convene in closed session for attorney consultation. The motion was seconded by Mrs. Casas and passed unanimously.

The meeting was reconvened in open session at 7:31 PM.

Mr. Loya made a motion to accept the offer from TradeCon to purchase the property for \$215,360 and \$100,000 of grant funding contingent on a performance agreement. The motion was seconded by Mrs. Casas and passed unanimously.

6. **PRESENTATION AND DISCUSSION REGARDING 2022 APPRAISED VALUES FOR LFIDC-OWNED PROPERTIES.**

Mr. Ortiz presented the board with the tax appraisals for all LFIDC property. Most values decreased from the previous year. There was no action taken on this item.

7. **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 Loya and passed unanimously.

APPROVED:



Jose Becerra, President

ATTEST:



Amanda Morales, City Secretary