

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
Thursday, October 13, 2022**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday, October 13, 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:

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|----------------------|-----------|
| Mr. Jose Becerra     | President |
| Mrs. Gloria Loya     | Member    |
| Mrs. Gloria Casas    | Member    |
| Mr. Michael Martinez | Member    |

Members Absent:

- |                    |        |
|--------------------|--------|
| Mr. Francisco Loya | Member |
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Staff present:

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

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**

- a. **MEETING HELD MAY 5, 2022**
- b. **MEETING HELD JULY 7, 2022**
- c. **MEETING HELD AUGUST 10, 2022**
- d. **MEETING HELD SEPTEMBER 1, 2022**

Mr. Martinez made a motion to approve items a through d as presented. The motion was seconded by Mrs. Loya and passed unanimously.

**5. DISCUSSION ON ASBESTOS TESTING REPORT FOR LFIDC-OWNED PROPERTY LOCATED AT 116 E. OLEANDER AVE.**

Mr. Ortiz reviewed the results of the asbestos report and noted that only very low amounts of asbestos were found in the building. There was no action taken on this item.

6. **CONSIDERATION AND POSSIBLE ACTION ON MITIGATION AND REPAIRS TO LFIDC-OWNED PROPERTY LOCATED AT 116 E. OLEANDER AVE.**

Mr. Martinez made a motion to instruct the Executive Director to solicit quotes for

7. **CONSIDERATION AND POSSIBLE ACTION TO LIST LFIDC-OWNED PROPERTY LOCATED AT 116 E OLEANDER AVE. FOR SALE.**

There was no action taken on this item.

8. **CLOSED SESSION**

- e. **CLOSED SESSION PURSUANT TO SEC. 551.071, TEX. GOV'T CODE, REGARDING THE LFIDC'S RIGHTS AND REMEDIES CONCERNING LOANS ISSUED TO THE SOUTH TEXAS EMERGING MARKETS DEVELOPMENT FUND (STEM) AND SOUTH TEXAS COLLABORATIVE FOR HOUSING DEVELOPMENT (STCHD), INCLUDING BUT NOT LIMITED TO ACCELERATION OF NOTES.**

**RECONVENE IN OPEN SESSION**

9. **CONSIDERATION AND DIRECTION TO LEGAL COUNSEL REGARDING ENFORCEMENT AND REMEDIES PERTAINING TO LOANS MADE TO STEM AND STCHD**

Mr. Martinez made a motion to appoint Mrs. Bastian-Rodriguez as trustee for the loans issued for the Bearfield property and Lions Villa Property and to accelerate third loan made to STEM and STCHD.

10. **ADJOURNMENT – PRESIDENT**

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

APPROVED:

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Jose Becerra, President

ATTEST:

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Amanda Morales, City Secretary