

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
Thursday, August 17, 2023**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday August 17, 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. Michael Martinez	Member
Mr. Robert Munoz	Member
Mrs. Mary Rodriguez	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 FOR MEETING HELD JULY 6, 2023.

Mr. Martinez made a motion to approve the minutes of the meeting held July 6, 2023. The motion was seconded by Mr. Munoz and passed unanimously.

5. PRESENTATION AND DISCUSSION REGARDING LFIDC CURRENT FINANCIAL REPORT, INCLUDING ACCOUNT BALANCES AND OBLIGATIONS.

Mr. Castillo informed the board that there is more than two million dollars in a TexasClass account that yields 4.99% interest. The only outstanding debt is a loan with Government Capital for streets & Drainage projects. There was no action taken on this item.

6. UPDATE AND DISCUSSION IDENTIFYING REMAINING LFIDC-OWNED REAL PROPERTIES.

Mr. Ortiz informed the board members that the IDC owns two large tracts of land on south Parker Rd and Rabb Rd. rental properties include the Alto Theater, American Legion and Daycare facility. The IDC also owns the former Public Works facility on Commercial Ave. There was no action taken on this item.

7. PRESENTATION BY SILVA, OTTING & SILVA REGARDING RETAIL DEVELOPMENT PROJECT.

Mr. Ortiz explained that a representative from Silva, Otting & Silva was not available to address the board members. The initial analysis done by the firm indicates that the property on White Ranch Rd that was being targeted for development is not available for sale. The firm now plans to focus on a different property for retail development. There was no action taken on this item.

8. PRESENTATION AND DISCUSSION ON SALE OF LFIDC-OWNED PROPERTY LOCATED AT LOT 4, BOOCK L, LFIDC ALPHA SUBDIVISION CAD# 176374 TO ZARATE DEVELOPMENT.

The property was appraised at \$48,000 and Mr. Zarate is offering \$30,000. The discrepancy between the appraised value and the offer would require the IDC to implement a performance agreement with the sale. Mr. Zarate plans to build a retail development on the property. There was no action taken on this item.

9. PRESENTATION AND DISCUSSION REGARDING TEDC TRAINING IN EDINBURG, TEXAS ON FRIDAY SEPTEMBER 8, 2023, COVERING SALES TAX, OPEN MEETINGS ACT, AND PUBLIC INFORMATION ACT AS IT PERTAINS TO ECONOMIC DEVELOPMENT CORPORATIONS.

There was no action taken on this item.

10. CONSIDERATION AND POSSIBLE ACTION TO TERMINATE EXISTING LEASE AGREEMENT WITH DANA SAFETY EQUIPMENT FOR 202 INDUSTRIAL WAY.

Mr. Martinez made a motion to terminate the existing lease agreement with Dana Safety Equipment for 202 Industrial Way. The motion was seconded by Mrs. Rodriguez and passed unanimously.

11. CONSIDERATION AND POSSIBLE ACTION TO AWARD CONTRACT FOR CLEANUP OF LFIDC-OWNED PROPERTY CONSISTING OF 22 ACRES ON RABB ROAD.

The low bidder was J&L Conrete with an estimate of \$89,600. Mr. Munoz made a motion to award a contract for cleanup of LFIDC-owned property consisting of 22 acres on Rabb Road to J&L concrete. The motion was seconded by Mr. Martinez and passed unanimously.

12. PRESENTATION BY NOBLE TEXAS BUILDERS REGARDING EXPANSION PLANS IN THE CITY OF LA FERIA.

Ramiro Garza addressed the board regarding Noble's plans for the Alto Theater building located on Oleander. They plan to spend up to \$900,000 on renovations to the building including construction of an elevator. The building will be used as a training center. They are requesting a five year lease with an option to buy the property at the end of the lease. Mr. Ortiz explained that in order for the elevator to be added to the building, the IDC would have to purchase a small lot next to the building as well. There was no action taken on this item.

13. CONSIDERATION, DISCUSSION, AND POSSIBLE ACTION REGARDING THE SALE OF THE LFIDC-OWNED ALTO THEATER BUILDING LOCATED AT 116 OLEANDER IN LA FERIA TO NOBLE TEXAS BUILDERS.

There was no action taken on this item.

14. CLOSED SESSION

- ATTORNEY CONSULTATION FOR LEGAL ADVICE (SEC. 551.071, TEX. GOV'T CODE) AND DELIBERATIONS REGARDING ECONOMIC DEVELOPMENT INCENTIVES (SEC. 551.087, TEX. GOV'T CODE) TO NOBLE TEXAS BUILDERS.
- ATTORNEY CONSULTATION PURSUANT TO SEC. 551.071 REGARDING THE LFIDC'S RIGHTS, DUTIES, OPTIONS, AND OBLIGATIONS IN NEGOTIATIONS, PRESENTATIONS AND GRANTING OF ECONOMIC DEVELOPMENT INCENTIVES.

RECONVENE IN OPEN SESSION


15. 15. CONSIDERATION AND APPROPRIATE ACTION, IF ANY, REGARDING THE PROVISION OF ECONOMIC DEVELOPMENT INCENTIVES TO NOBLE TEXAS BUILDERS.

Mr. Munoz made a motion to instruct legal counsel to draft an agreement as discussed in closed session. The motion was seconded by Mr. Martinez and passed unanimously.

16. 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