

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)
Thursday, September 7, 2023**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday September 7, 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
Mr. Francisco Loya	Member

Members Absent:

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. Consideration and possible action on a Resolution to authorize the sale of LFIDC-owned real property located at 421 West First Street in La Feria to Synergy Advantage, LLC.

There was no action taken on this item.

4. Consideration and appropriate action to approve the LFIDC Audit for FY 2021-2022.

Matthew Montemayor of Carr, Riggs, Ingram presented the financial audit for the preceding fiscal year. He noted that there were no material deficiencies identified in the financial statements or internal controls. Mr. Munoz made a motion to approve the LFIDC Audit for FY 2021-2022. The motion was seconded by Mr. Martinez and passed unanimously.

5. Consideration and appropriate action to approve the LFIDC budget for FY 2023-2024.

Mr. Castillo presented the proposed budget and noted that lease income has decreased from the previous year due to the properties being sold. The largest expenses in the budget are for property taxes and notes payable for street and drainage projects. The maintenance budget was increased due to repairs that had to be done at LFIDC properties in the previous year. Mr. Loya made a motion to approve the LFIDC budget for FY 2023-2024. The motion was seconded by Mr. Munoz and passed unanimously.

6. Presentation on the TML Annual Conference in Dallas, Texas from October 3-6, 2023.

There was no action taken on this item.

- 7. **CLOSED SESSION pursuant to Sec 551.072, Tex. Gov't Code, to discuss the possible purchase of approximately 42 acres of real property located north of Expressway 83 and East of White Ranch Road for economic development purposes.**

The meeting was convened in closed session at 7:01 p.m.

RECONVENE IN OPEN SESSION

Mr. Becerra called the meeting to order in open session at 7:26 p.m.

- 8. **CONSIDERATION AND APPROPRIATE ACTION on a resolution authorizing the purchase of 42 acres of real property located north of Expressway 83 and East of White Ranch Road in La Feria for economic development with the City of la Feria.**

There was no action taken on this item.

- 9. **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