

**MINUTES OF PROCEEDINGS  
REGULAR MEETING  
LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (LFIDC)  
Thursday, March 7, 2024**

Be it known that the Board of Directors of the La Feria Industrial Development Corporation (LFIDC) met in regular session on **Thursday March 7, 2024, 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

Members Absent:

Mr. Francisco Loya	Member
Mrs. Mary Rodriguez	Member

Staff present:

Mr. Frank Rios	Interim Executive Director
Ms. Allison Bastian-Rodriguez	City Attorney
Mr. Luis Castillo	Accountant
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 ACTION ON MINUTES FOR MEETING HELD FEBRUARY 1, 2024.**

Mr. Martinez made a motion to approve the minutes for the meeting held February 1, 2024. The motion was seconded by Mr. Munoz and passed unanimously.

**5. CONSIDERATION AND POSSIBLE ACTION ON A LEASE AGREEMENT FOR THE LFIDC-OWNED PROPERTIES LOCATED AT 122 E. COMMERCIAL AVE AND 126 E COMMERCIAL AVE.**

Mr. Rios explained that the agreement is for a term of 18 months. The monthly lease amount is tiered and will increase over time. The LFIDC is still responsible for paying for the work that was started at 126 E Commercial as well as the extensive remodeling of the building to comply with requirements for operating a daycare facility. Mr. Martinez made a motion to approve a lease agreement for the LFIDC-owned properties located at 122 E. Commercial Ave. and 126 E. Commercial Ave. The motion was seconded by Mr. Munoz and passed unanimously.

**6. CLOSED SESSION**

**a. CLOSED SESSION WITH ATTORNEY PURSUANT TO SEC. 551.071, TEX. GOV'T CODE, TO RECEIVE LEGAL ADVICE; 551.072 TO DISCUSS THE VALUE OF REAL PROPERTY; AND**

**PURSUANT TO 551.087, TEX. GOV'T CODE, TO DISCUSS ECONOMIC DEVELOPMENT INCENTIVES RELATING TO THE FOLLOWING COMPANIES AND PROPERTIES:**

- a. **TRADECON INDUSTRIES**
- b. **ALTO THEATER BUILDING**

**RECONVENE IN OPEN SESSION**

7. **CONSIDERATION AND APPROPRIATE ACTION REGARDING THE PERFORMANCE AGREEMENT AND PROPERTY MATTERS WITH TRADECON INDUSTRIES.**

There was no action taken on this item.


8. **CONSIDERATION AND POSSIBLE ACTION ON SALE OF LFIDC-OWNED PROPERTY LOCATED AT 116 OLEANDER TO NOBLE TEXAS BUILDERS.**

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**