

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION (LFEDC)
TUESDAY, February 27, 2024**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on **Tuesday, February 27, 2024 at 5:30 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 LFEDC Board Members were present at said meeting:

Francisco Loya	President
Olga H. Maldonado	Director
Julian Guevara	Director
Everardo Sanchez	Director

LFEDC Members absent:

David Briones	Director
Michael Martinez	Director
Donato Garcia	Director

Staff present:	Mr. Luis Castillo	Accountant
	Mr. Frank Rios	Interim Executive Director

At 5:30 PM, Board President Frank Loya led all present in reciting the Pledge of Allegiance to the Flag of the United States of America. He then declared that a quorum of the LFEDC was present and called the meeting to order.

4. CONSIDERATION AND POSSIBLE ACTION TO APPROVE MINUTES FOR LFEDC MEETING HELD OCTOBER 10, 2023.

Mr. Guevara made a motion to approve the minutes of the LFEDC meeting held October 10, 2023. The motion was seconded by Mrs. Maldonado and passed unanimously.

5. CLOSED SESSION:

- a. **DISCUSSION PURSUANT TO SEC. 551.074, TEX. GOV'T CODE, REGARDING THE APPOINTMENT, EMPLOYMENT, EVALUATION, REASSIGNMENT AND DUTIES OF A PUBLIC OFFICER OR EMPLOYEE; TO WIT: THE EXECUTIVE DIRECTOR.**
- b. **DISCUSSION PURSUANT TO 551.087, TEX. GOV'T CODE, TO DELIBERATE COMMERCIAL AND FINANCIAL INFORMATION RECEIVED FROM, AND DISCUSS POSSIBLE FINANCIAL OR OTHER INCENTIVES TO, T9 SPORTS.**
- c. **DISCUSSION PURSUANT TO 551.087, TEX. GOV'T CODE, TO DELIBERATE COMMERCIAL AND FINANCIAL INFORMATION RECEIVED FROM, AND**

DISCUSS POSSIBLE FINANCIAL OR OTHER INCENTIVES FOR PROJECT STM

The meeting convened in closed session at 5:32 pm. There was no action taken on this item.

RETURN TO OPEN SESSION

The meeting Resumed in Open Session at 5:40 pm.

6. **CONSIDERATION AND APPROPRIATE ACTION, IF ANY, REGARDING THE APPOINTMENT OF AN INTERIM EXECUTIVE DIRECTOR.**

Mrs. Maldonado made a motion to appoint Frank Rios to serve as interim Executive Director. The motion was seconded by Mr. Guevara and passed unanimously.

7. **CONSIDERATION AND POSSIBLE ACTION ON FINANCIAL OR OTHER INCENTIVES TO T9 SPORTS.**

There was no action taken on this item.

8. **CONSIDERATION AND POSSIBLE ACTION ON FINANCIAL OR OTHER INCENTIVES FOR PROJECT STM.**

There was no action taken on this item.

9. **ADJOURNMENT**

Olga Maldonado made a motion to adjourn. The motion was seconded by Mr. Sanchez and passed unanimously.

APPROVED:



Francisco Loya, President

ATTEST:



Amanda Morales, City Secretary