

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION (LFEDC)
TUESDAY, July 27, 2021**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on Tuesday, July 27, 2021 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
Julian Guevara	Director
Donato Garcia	Director
Devin Martinez	Director
Gloria Loya	Director

LFEDC Members absent:

Olga H. Maldonado	Director
Elizabeth Saucedo	Director

Staff present:	Mr. Jaime Sandoval	City Manager
	Ms. Amanda Morales	City Secretary
	Ms. Juan Ortiz	LFEDC 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 ON APPOINTMENT OF OFFICERS.**
There was no action taken on this item.
5. **CONSIDERATION AND POSSIBLE ACTION ON MINUTES FOR LFEDC MEETINGS HELD APRIL 13, 2021.**
Donato Garcia made a motion to approve the minutes for the meeting held April 13, 2021, as presented. The motion was seconded by Devin Martinez and passed unanimously.
6. **CONSIDERATION AND APPROPRIATE ACTION TO APPROVE A PROJECT PROVIDING CERTAIN IMPROVEMENTS TO PROMOTE NEW AND EXPANDED BUSINESS DEVELOPMENT, INCLUDING THOSE REGARDING STREET, DRAINAGE, AND PUBLIC WORKS FACILITY IMPROVEMENTS.**
Mr. Ortiz explained that the project would begin once engineers have completed the plans for the drainage system repairs. The renovations of the public works warehouse would begin as soon as the funding was received. Mr. Sandoval stated that the paving and drainage projects would be completed with one year from the start of construction and the drainage would be

completed before the majority of the paving begins. Donato Garcia made a motion to approve a project providing certain improvements to promote new and expanded business development, including those regarding street, drainage and public works facility improvements. The motion was seconded by Gloria Loya and passed unanimously.

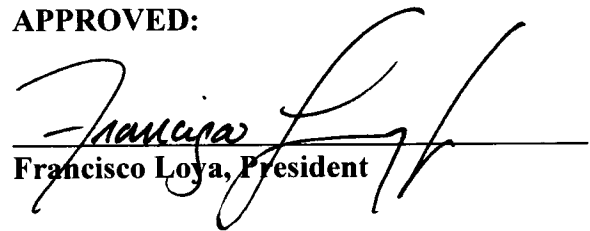
7. CONSIDERATION AND APPROPRIATE ACTION ON RESOLUTION 2021-02 APPROVING THE PROCEEDS OF A NOTE WHICH SHALL BE USED TO FINANCE EXPENDITURES UNDER A PERFORMANCE AGREEMENT FOR THE COMPLETION OF AN AUTHORIZED PROJECT FOR PROVIDING CERTAIN IMPROVEMENTS TO PROMOTE NEW AND EXPANDED BUSINESS DEVELOPMENT, INCLUDING THOSE REGARDING STREET, DRAINAGE, AND PUBLIC WORKS FACILITY IMPROVEMENTS.

Mr. Ortiz informed the board that this item would formally approve the note that would finance the projects discussed in the previous item. The note will be paid over a 25-year term with annual payments of \$92,910.37 being made with sales tax revenue. Donato Garcia made a motion to approve Resolution 2021-02 approving the proceeds of a note which shall be used to finance expenditures under a performance agreement for the completion of an authorized project for providing certain improvements to promote new and expanded business development, including those regarding street, drainage and public works facility improvements. The motion was seconded by Gloria Loya and passed unanimously.

8. ADJOURN – LFEDC PRESIDENT.

Donato Garcia made a motion to adjourn. The motion was seconded by Gloria Loya and passed unanimously.

APPROVED:


Francisco Loya, President

ATTEST:


Amanda Morales, City Secretary