

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION (LFEDC)
THURSDAY, October 10, 2017**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on **Thursday, October 10, 2017 at 6:00 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:

José R. Becerra	Vice President
Eric Hoff	Director
Olga H. Maldonado	Director
Julián Guevara, Jr.	Director
Donato Garcia	Director

One vacancy currently exists on the Board.

Members Absent:

Mr. Francisco Loya, Jr.	President
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Staff present: Mr. Jaime Sandoval	City Manager
Ms. Amanda Morales	City Secretary
Mr. Frank Rios	Finance Director
Ms. Rebecca Hayward	City Attorney

At 6:00 PM, Board Vice President Jose R. Becerra 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.

PUBLIC COMMENTS

No one signed up for public comments.

REVIEW AND APPROVE MINUTES OF REGULAR MEETING HELD SEPTEMBER 14, 2017 AND SPECIAL JOINT MEETING HELD SEPTEMBER 21, 2017.

Ms. Maldonado made a motion to approve the minutes for the meetings held September 14, 2017 and September 21, 2017. The motion was seconded by Mr. Guevara and passed unanimously.

CONSIDERATION AND POSSIBLE ACTION ON PROJECT AGREEMENT WITH VALLEY INITIATIVE FOR DEVELOPMENT AND ADVANCEMENT.

The Valley Initiative for Development and Advancement or VIDA assists low income students with post-secondary occupational training in fields such as allied health, business, manufacturing, social services, specialized trades and technology. Ms. Maldonado made a motion to approve the

project agreement and a donation of five thousand dollars to Valley Initiative for development and advancement. The motion was seconded by Mr. Garcia and passed unanimously.

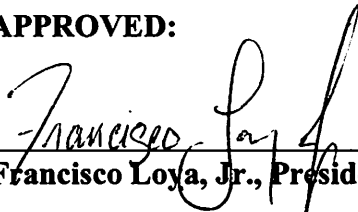
CONSIDERATION AND POSSIBLE ACTION TO AUTHORIZE STAFF TO DEMAND AND PURSUE PAYMENT FOR AN OVERDUE LOAN FROM SOUTH TEXAS COLLABORATIVE HOUSING DEVELOPMENT.

In February 2014 the LFEDC approved a loan to South Texas Collaborative housing development in the amount of \$100,000. The loan was set to mature on February 7, 2016. Ms. Maldonado made a motion to authorize staff to demand and pursue payment for an overdue loan from South Texas Collaborative housing Development. The motion was seconded by Mr. Hoff and passed unanimously.

ADJOURNMENT


There being no further business to discuss, Mr. Hoff made a motion to adjourn the meeting. The motion was seconded by Mr. Guevara and passed unanimously.

APPROVED:



Francisco Loya, Jr., President

ATTEST:



Amanda Morales, City Secretary