

**MINUTES OF PROCEEDINGS
REGULAR MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION (LFEDC)
TUESDAY, October 10, 2023**

Be it known that the Board of Directors of the La Feria Economic Development Corporation (LFEDC) met in special session on **Tuesday, October 10, 2023 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
Donato Garcia	Director
Olga H. Maldonado	Director
Julian Guevara	Director
Michael Martinez	Director

LFEDC Members absent:

Everardo Sanchez	Director
David Briones	Director

Staff present: Mr. Luis Castillo	Accountant
Mr. 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 TO APPROVE MINUTES FOR ALL LFEDC MEETINGS HELD IN 2022 AND 2023.

Mr. Guevara made a motion to approve minutes for all LFEDC Meetings held in 2022 and 2023. Mrs. Maldonado seconded the motion and it passed unanimously.

5. PRESENTATION OF FINANCIAL REPORT FOR LFEDC COVERING THE PAST FISCAL YEAR AND CURRENT STATUS.

Luis Castillo presented the financial report including revenues and expenditures for the current fiscal year. He stated that sales tax revenues have been increasing over the past several years. There was no action taken on this item.

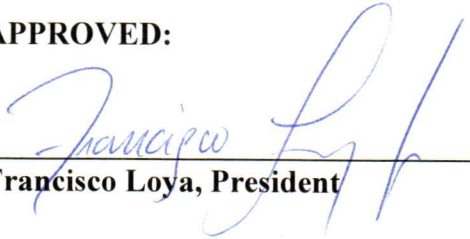
6. CONSIDERATION AND POSSIBLE ACTION TO ADJUST RENTAL RATES FOR LFEDC-OWNED RENTAL HOMES.

Olga Maldonado motion to keep the rate the same at \$900 per month for all four rental homes. Mr. Guevara seconded the motion and it passed unanimously.

7. ADJOURN – LFEDC PRESIDENT.


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

APPROVED:



Francisco Loya, President

ATTEST:



Amanda Morales, City Secretary