

**NOTICE OF REGULAR MEETING & PUBLIC HEARING
MISSION ECONOMIC DEVELOPMENT CORPORATION
APRIL 21, 2015 5:30 P.M.
CITY HALL**

PRESENT:

S. David Deanda, Jr., President
Jody Tittle, Vice President
Richard Hernandez, Secretary
Catherine Garcia
Abiel Flores
Councilman Ruben D. Plata served in the Mayor Position

ABSENT:

Linda Requénez, Treasurer

ALSO PRESENT:

Ricardo A. Perez, Consultant
Julie Silva, Progress Times
Ted Rodriguez Jr., P.C.

STAFF PRESENT:

Randy Perez, Finance Director
Judy Vega, Executive Assistant
David Gonzales, Accountant
Martin Garza Jr., City Manager
Daniel Silva, COO

1. Call to order

With a quorum being present President S. David Deanda Jr. called the meeting to order at 5:39 p.m.

2. Approval of Minutes – March 17, 2015

There being no corrections or additions Abiel Flores moved for approval. Motion was seconded by Catherine Garcia and approved 5-0.

3. Approval of MEDC Financial Statements for March 2015

Finance Director Randy Perez presented and recommended approval of the Financial Statement for March 2015.

There being no corrections or additions Councilman Ruben Plata moved for approval. Motion was seconded by Catherine Garcia and approved 5-0.

Richard Hernandez joined the meeting at 5:40 p.m.

At 5:40 p.m., Councilman Ruben Plata moved to convene into executive session pursuant to Local Government Code Section 550.001 Deliberation regarding economic development negotiations, Section 551.087. A. Deliberation on prospective economic development projects. Motion was seconded by Catherine Garcia and approved unanimously 6-0.

4. Executive Session pursuant to V.T.C.A. Gov. Code Sec. 551.001. Deliberations regarding economic development negotiations, Section 551.087

A. Deliberation on prospective economic development projects

The MEDC Board will reconvene in open session to take any actions necessary

At 5:50 p.m., Councilman Ruben Plata moved to reconvene in open session. Motion was seconded by Richard Hernandez and approved unanimously 6-0.

No action was taken.

5. Approval of Budget Amendment for FY 2014-2015 Budget: Food Manufacturing Expansion Project in an amount not to exceed \$4,000,000 over a period of 10 years.

Finance Director Randy Perez presented and recommended the approval of the Budget Amendment for FY 2014-2015 Budget: Food Manufacturing Expansion Project.

Richard Hernandez moved for approval of Budget Amendment to FY 2014-2015 Budget in an amount not to exceed \$3,000,000 over a period of 10 years (\$300,000 each year) for Wonderful Citrus, the Food Manufacturing Expansion Project. Motion was seconded by Catherine Garcia and approved 6-0.

The notice of public hearing and notice of intention to amend the budget was published on February 20, 2015 and the 60 day comment period ended on April 21, 2015.

6. Public Hearing – Budget Amendment to the FY 2014-2015 Budget: Offsite Infrastructure Improvements for a project off of 3 Mile Road between Schuerbach Road and La Homa Road, Mission, Texas in an amount not to exceed \$70,000.

President S. David Deanda Jr. opened the public hearing at 5:50 p.m. and asked for comments on the proposed project consideration for FY 2014-2015.

Chief Operating Officer Daniel Silva said that MEDC is looking into assisting with offsite infrastructure improvements to bring utilities off of La Homa Road to Schuerbach Road for a developer that is looking into constructing a residential/retail mix use project in the area that has no utilities in place. Total improvements cost is \$140,000 with the EDC assisting with 50% of the cost not to exceed \$70,000, if approved.

There being no further comments, President S. David Deanda Jr. declared the public hearing closed at 5:52 p.m.

The notice of public hearing and notice of intention to undertake the project was published on March 20, 2015 and the 60 day comment period will end on May 19, 2015.

7. Authorize CEO to execute a Lease Agreement between TexaSweat Citrus Marketing Inc., and Mission Economic Corporation for office space

Mr. Silva mentioned that our current lease was a three year lease that will expire April 30, 2015. MEDC is currently looking into moving into a new facility and the landlord has agreed to renew the

lease for one year from May 1, 2015 to April 30, 2016. The terms are the same as the three year term soon expiring. He is asking the Board's consideration to authorize CEO Alex Meade to execute the new lease.

Richard Hernandez moved for approval to Authorize CEO to execute a Lease Agreement between TexaSweat Citrus Marketing Inc., and Mission Economic Corporation for office space. Motion was seconded by Councilman Ruben Plata and approved 6-0.

8. Authorization to Publish Notice of Intention to Authorize a Budget Amendment to the FY 2014-15 Budget and schedule a public hearing for May 28, 2017 related to said authorization

Mr. Silva said he would like the Board's authorization to publish a notice of intention to authorize a Budget Amendment to the FY 2014-15 Budget and schedule a public hearing on May 28, 2015 for the following project: Small Business and Workforce Development Program in an amount not to exceed \$30,000.

Councilman Ruben Plata moved for authorization to publish notice of intention to authorize a Budget Amendment to the FY 2014-15 Budget and schedule a public hearing for May 28, 2015 related to said authorization. Motion was seconded by Abiel Flores and approved 6-0.

9. Approval of Resolution No. 2015-01, A Resolution of Mission Economic Development Corporation Regarding Request of Abengoa Vista Ridge, LLC for the Issuance of One or More Series of Revenue Bonds; Authorizing the Filing of One or More Applications for Allocation of Volume Cap for Private Activity Bonds With The Texas Bond Review Board; Authorizing One or More Public Hearings Regarding Bonds; Approving Publication of Notices of Public Hearing and Appointing Hearing Officers; and Authorizing Other Action Related Thereto

Lee McCormick, President of Community Development Associates, said that this resolution was an inducement resolution of two for Abengoa Vista Ridge, LLC. The inducement resolution is to acknowledge the project and begin proceedings for the issuance of bonds. The final resolution will probably come sometime in 2016 once the financing is complete. The project is a 140-mile seven county pipeline that will be bringing water from Burleson County, Texas to the San Antonio water systems with a 50,000 sq. acre ft. of water per year, enough for 160,000 homes in San Antonio. Abengoa Vista Ridge, LLC, the 6th largest desalination water providers in the world and well known for taking industrial projects, is the developer. The bonds expected to be issued are in an amount not to exceed \$875 million. Mr. McCormick is asking for approval of the resolution to take advantage of our tax exemption designation to issue these bonds. Approval of this resolution in no way imposes any payment or obligation on the MEDC or City of Mission in connection with the financing. The bonds will not require any general fund support or tax-payer dollars.

Catherine Garcia moved for approval of Resolution No. 2015-01. Motion was seconded by Richard Hernandez and approved 6-0.

Resolution No. 2015-01

A Resolution of Mission Economic Development Corporation Regarding Request of Abengoa Vista Ridge, LLC for the Issuance of One or More Series of Revenue Bonds; Authorizing the Filing of One or More Applications for Allocation of Volume Cap for Private Activity Bonds With The Texas Bond

Review Board; Authorizing One or More Public Hearings Regarding Bonds; Approving Publication of Notices of Public Hearing and Appointing Hearing Officers; and Authorizing Other Action Related Thereto.

10. President's Comments

None.

11. Adjournment

Councilman Ruben Plata moved to adjourn the meeting. Motion was seconded by Richard Hernandez and approved 6-0. Meeting was adjourned at 6:01 p.m.

S. David Deanda, Jr., President

ATTEST:

Richard Hernandez, Secretary