

**NOTICE OF REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
AUGUST 16, 2016 5:30 P.M.
CITY HALL**

PRESENT:

S. David Deanda, Jr., President
Jody Tittle, Vice President
Linda Requénez, Treasurer
Pete Jaramillo
Councilman Ruben D. Plata served in the Mayor Position

ABSENT:

Richard Hernandez, Secretary
Catherine Garcia

ALSO PRESENT:

Lee McCormick, President, CDA
Lea Juarez, Progress Times
Alejandro Rosales, Rio Bank

STAFF PRESENT:

Alex Meade, Chief Executive Office
Daniel Silva, COO
Judy Vega, Executive Assistant
Bertha Ramirez, Administrative Assistant
David Gonzales, Accountant
Hector Garza, Director of Technology
Angie Vela, Assistant Finance Director
Teclo J. Garcia, Director of Strategic
Partnerships & Program Development

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 – July 19, 2016

There being no corrections or additions Linda Requenez moved for approval. Motion was seconded by Jody A. Tittle and approved 5-0.

3. Approval of MEDC Financial Statements for July 2016

Accountant David Gonzales presented and recommended approval of the Financial Statement for July 2016.

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

4. Acceptance of Quarterly Report of Investments for the Quarter ending June 30, 2016 and Interest Earned for Six Months ending June 30, 2016

Accountant David Gonzales presented and recommended acceptance of the quarterly report.

There being no corrections or additions Jody A. Tittle moved for acceptance of the quarterly report as presented. Motion was seconded by Councilman Ruben D. Plata and approved 5-0.

5. Approval of Budget Amendment to FY 2015-16 Budget: Administrative

CEO Alex Meade presented and recommended approval of a Budget Amendment to FY 2015-16 Budget: Administrative. He asked for the Board's consideration to hire a Facility Manager to manage the new Center for Education and Economic Development (CEED) facility. The budget amendment is to cover employment for the month of September 2016. Although the position was not included in the preliminary budget reviewed by the Board last month, if approved, it will be included in the FY 2016-2017 Budget for approval next month.

After brief discussion on this item, Pete Jaramillo moved for approval of Budget Amendment to FY 2015-16 Budget: Administrative, for the hiring of a new Facility Manager for the CEED building. Motion was seconded by Jody A. Tittle and approved 5-0.

6. Authorization to declare Mission Economic Development Corporation's office furniture and electronic equipment as surplus and sell via GovDeals Online Auction

No action was taken.

7. Approval of Resolution No. 2016-06, A Resolution of Mission Economic Development Corporation Authorizing Issuance of Solid Waste Disposal Revenue Bonds (CarbonLITE Recycling LLC Project) Series 2016 (AMT); Loan of Bond Proceeds to CarbonLITE Recycling LLC or a Subsidiary or an Affiliate Thereof or a Related Person Thereto; and Authorizing, Ratifying, Confirming and Approving Other Matters in Connection Therewith

Lee McCormick, President of Community Development Associates, said that this was a final resolution for a resolution that the Board had approved in June 2016. He said there were no changes on the project from the previous approval. Mr. McCormick mentioned that a public hearing was held in the City of Dallas on August 15, 2016 and no one spoke for or against it. He stated that the City of Mission will hold its public hearing for the project on Monday, August 22, 2016. The bonds are looking to close on August 31, 2016. The plant, right across from Nestle, will recycle used plastic bottles which will then be made into corn flake size chips that will be used for new plastic bottles, for Nestle. Mr. McCormick said that bond counsel informed him that this project qualifies for green bond designation. He is asking the Board for approval of this resolution and to authorize CEO Alex Meade to designate this bond as a green bond designation with \$100,000 denominations. The \$100,000 denominations will meet the Attorney General requirements and will help with better pricing with investors.

Linda Requenez moved for approval of Resolution No. 2016-06 authorizing CEO Alex Meade to designate this bond as a green bond designation in \$100,000 increments. Motion was seconded by Jody A. Tittle and approved 5-0.

Resolution No. 2016-06

A Resolution of Mission Economic Development Corporation Authorizing Issuance of Solid Waste Disposal Revenue Bonds (CarbonLITE Recycling LLC Project) Series 2016 (AMT); Loan of Bond Proceeds to CarbonLITE Recycling LLC or a Subsidiary or an Affiliate Thereof or a Related Person Thereto; and Authorizing, Ratifying, Confirming and Approving Other Matters in Connection Therewith

8. President's Comments

CEO Alex Meade said that an invitation was sent to the Board related to a private inauguration of the new CEED building, scheduled for Wednesday, August 24, 2016, from 10 a.m. to 12 noon. He said the private event is for Board members, elected officials and people from the community so they can tour the facility before opening to the public in September. Mr. Meade said the building will be open for about a month before marketing it in order to test out the software and make sure everything is working properly. A grand opening will take place in October for the public.

9. Adjournment

Councilman Ruben Plata moved to adjourn the meeting. Motion was seconded by Jody A. Tittle and approved 5-0. Meeting was adjourned at 5:45 p.m.

S. David Deanda, Jr., President

ATTEST:

Richard Hernandez, Secretary