

**NOTICE OF SPECIAL MEETING & PUBLIC HEARING  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
JANUARY 16, 2014            5:30 P.M.  
CITY HALL**

**PRESENT:**

Jody Tittle, Secretary  
Catherine Garcia  
Richard Hernández  
Mayor Norberto Salinas served in the Mayor Position

**ABSENT:**

S. David Deanda, Jr., President  
Polo de Leon, Vice President  
Linda Requénez, Treasurer

**ALSO PRESENT:**

Ricardo A. Perez, Consultant  
Ruben Moreno, PC CPA, Long Chilton, LLP  
Julie Silva, Progress Times

**STAFF PRESENT:**

Alex Meade, Chief Executive Office  
Janie Flores, Finance Director  
Randy Perez, Assistant Finance Director  
Judy Vega, Executive Assistant  
Bertha Ramirez, Administrative Assistant  
Daniel Silva, Chief Operating Officer  
David Gonzales, Accountant  
Martin Garza, City Manager

**1. Call to order**

With a quorum being present Secretary Jody Tittle called the meeting to order at 5:46 p.m.

**2. Approval of Minutes – December 17, 2013**

There being no corrections or additions Catherine Garcia moved for approval. Motion was seconded by Richard Hernandez and approved 4-0.

**3. Approval of MEDC Financial Statements for December 2013**

Finance Director Janie Flores presented and recommended approval of the Financial Statement for December 2013.

There being no corrections or additions Catherine Garcia moved for approval. Motion was seconded by Richard Hernandez and approved 4-0.

**4. Approval of Budget Amendment to FY 2013-2014 Budget**

**(A) Infrastructure Improvements for Commerce Drive, in an amount not to exceed \$90,000**

Finance Director Janie Flores presented and recommended approval of the Budget Amendment, an increase in appropriations for the following project: (A) Infrastructure Improvements for Commerce Drive, in an amount not to exceed \$90,000

Richard Hernandez moved for approval of Budget Amendment to FY 2013-14 Budget. Motion was seconded by Catherine Garcia and approved 4-0.

The notice of public hearing and notice of intention to amend the budget was published on November 1, 2013 and the 60 day comment period ended on December 31, 2013

**5. Public Hearing – Budget Amendment to the FY 2013-2014 Budget**

**A. Infrastructure Improvements for Commerce Drive, Mission, Texas in an amount not to exceed \$210,000; and**

**B. Colimar International in an amount not to exceed \$90,000**

Secretary Jody Tittle opened the public hearing at 5:49 p.m. and asked for comments on the proposed project consideration for FY 2013-2014.

Item A - CEO Alex Meade said that initially there had been a request for \$90,000 for infrastructure improvements for Commerce Drive (the item just approved by the Board in the form of a Budget Amendment); however, once engineering cost estimates were completed, the numbers came in higher. He said that if the street is not fixed soon, he's afraid it may cave in due to poor underground structure.

Item B – CEO Alex Meade mentioned that he had requested \$44,000 for two prior years of property tax abatement for Colimar International; however, the commitment MEDC made with Colimar International was for five years. He is requesting \$30,000 each year or \$90,000 for the next three years to cover for the rest of the commitment of tax abatement.

There being no further comments, Jody Tittle declared the public hearing closed at 5:53 p.m.

The notice of public hearing and notice of intention to undertake the Infrastructure Improvements for Commerce Drive project was published on November 29, 2013 and the comment period will end on January 29, 2014.

The notice of public hearing and notice of intention to undertake the Colimar International project was published on December 20, 2013 and the 60 day comment period will end on February 19, 2013.

**6. Approval of MEDC Financial Statements and Independent Auditor's Report for Fiscal Year ending September 30, 2013**

Finance Director Janie Flores introduced and welcomed Ruben Moreno, PC CPA with Long Chilton, LLP to present MEDC's FY 2012-2013 Audit Report. He mentioned the firm had given the audit a clean opinion with good numbers and no major adjustments. Mr. Moreno also briefed the membership on specific pages of the report, his recommendations, and advisory comments.

Catherine Garcia moved to approve the audit as presented. Motion was seconded by Richard Hernandez and approved 4-0.

**7. Approval of Resolution No. 2014-01, A Resolution of Mission Economic Development Corporation Authorizing Issuance of Industrial Development Revenue Bonds (Western Emulsions, Inc. Project) Series 2014; Loan of Bond Proceeds to Western Emulsions, Inc. or an Affiliate Thereof or a Related Person Thereto; Approving Documents Relating Thereto; Authorizing, Ratifying, Confirming and Approving Public Hearings Regarding Bonds, Publication of Notices of Public Hearing and Appointment of Hearing Officers; and Authorizing, Ratifying, Confirming and Approving Other Matters in Connection Therewith**

MEDC Consultant Ricardo A. Perez presented this item by saying that Mr. Lee McCormick was out of state and therefore had asked him to present this item. He said that this project was one of the tax exempt conduit financing programs that MEDC does with Mr. McCormick. Western Emulsions is from Temple, Texas, and is a company that makes the liquid that is laid on top of asphalt to extend its life. It is a placement of \$3.5 million dollars and G.E. Public Finance has agreed to finance the project. Mr. Perez said that this project has no obligation to the EDC or the City of Mission should there be a forfeiture. He is asking for approval of the resolution.

Catherine Garcia moved to approve Resolution No. 2014-01 as presented. Motion was seconded by Richard Hernandez and approved 4-0.

Resolution No. 2014-01

Resolution of Mission Economic Development Corporation Authorizing Issuance of Industrial Development Revenue Bonds (Western Emulsions, Inc. Project) Series 2014; Loan of Bond Proceeds to Western Emulsions, Inc. or an Affiliate Thereof or a Related Person Thereto; Approving Documents Relating Thereto; Authorizing, Ratifying, Confirming and Approving Public Hearings Regarding Bonds, Publication of Notices of Public Hearing and Appointment of Hearing Officers; and Authorizing, Ratifying, Confirming and Approving Other Matters in Connection Therewith

**8. President's Comments**

None.

**9. Adjournment**

Catherine Garcia moved to adjourn the meeting. Motion was seconded by Mayor Norberto Salinas and approved 4-0. Meeting was adjourned at 6:10 p.m.

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S. David Deanda, Jr., President

ATTEST:

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Jody A. Tittle, Secretary