

NOTICE OF REGULAR MEETING & PUBLIC HEARING
MISSION ECONOMIC DEVELOPMENT CORPORATION
JANUARY 19, 2016 5:30 P.M.
CITY HALL

PRESENT:

S. David Deanda, Jr., President
Jody Tittle, Vice President
Richard Hernandez, Secretary
Linda Requénez, Treasurer
Catherine Garcia
Pete Jaramillo

ABSENT:

Mayor Position

ALSO PRESENT:

Ruben Moreno, PC CPA, Long Chilton, LLP
Lee McCormick, President, CDA
Lea Juarez, Progress Times

STAFF PRESENT:

Alex Meade, Chief Executive Office
Randy Perez, Deputy City Manager
Daniel Silva, Chief Operating Officer
Judy Vega, Executive Assistant
Angie Vela, Assistant Finance Director?
Bertha Ramirez, Administrative Assistant
David Gonzales, Accountant
Officer E.R. Latin, Mission P.D.

1. Call to order

With a quorum being present President S. David Deanda Jr. called the meeting to order at 5:40 p.m.

2. Approval of Minutes – December 1, 2015

There being no corrections or additions Richard Hernandez moved for approval. Motion was seconded by Catherine Garcia and approved 6-0.

3. Approval of MEDC Financial Statements for November & December 2015

Accountant David Gonzales presented and recommended approval of the Financial Statements for November and December 2015.

There being no corrections or additions Pete Jaramillo moved for approval. Motion was seconded by Linda Requenez and approved 6-0.

4. Approval of MEDC Financial Statements and Independent Auditor's Report for Fiscal Year ending September 30, 2015

Ruben Moreno, CPA with Long Chilton, LLP presented the board the FY 2014-2015 Audit Report. He mentioned the firm had given the audit a clean opinion with good numbers and no major adjustments. Mr. Moreno briefed the Board on specific pages of the report.

Catherine Garcia moved to approve the audit as presented. Motion was seconded by Pete Jaramillo and approved 6-0.

5. Approval of Budget Amendment to FY 2015-2016 Budget – Administrative

Accountant David Gonzales presented and recommended approval of the Budget Amendment, an increase in the amount of \$25,000 to MEDC's Fund 21, Salaries for Department Heads of the budget retroactive to December 1, 2015.

Richard Hernandez moved for approval of Budget Amendment to FY 2015-16 Budget. Motion was seconded by Catherine Garcia and approved 6-0.

6. Public Hearing – Budget Amendment to the FY 2015-2016 Budget: Infrastructure Improvement Project located at 2140 E. Business Hwy 83, Mission, TX 78572 in an amount not to exceed \$11,000.

President S. David Deanda Jr. opened the public hearing at 5:55 p.m. and asked for comments on the proposed project consideration for FY 2015-2016.

Mr. Meade mentioned that this item is related to a business on Business Highway 83, the old Valley Bowl. An investment of \$1.6 million has already been made in renovating the building. The owner requested assistance with the paving of the parking lot. He has also requested bids and the highest bid came in at about \$11,000 which is the amount of his request. Mr. Meade mentioned that a budget amendment will be presented at next month's meeting.

There being no further comments, President S. David Deanda Jr. declared the public hearing closed at 5:58 p.m.

The notice of public hearing and notice of intention to undertake the project was published on November 20, 2015 and the 60 day comment period ended January 18, 2016.

7. Approval of Resolution No. 2016-01, A Resolution of Mission Economic Development Corporation Authorizing Issuance of Industrial Development Revenue Bonds; Loan of Bond Proceeds to Affiliated Companies Ameritex Pipe & Products, LLC, and Concrete Real Estate Investments, LLC, or Affiliates Thereof or Persons Related 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

Lee McCormick, President with Community Development Associates presented this item by saying this resolution was a final resolution that was approved at the December 1, 2015 Board meeting as Resolution 2015-09. It was being presented again for consideration due to a typographical error on the project's address. This resolution precedes Resolution 2015-09. Mr. McCormick mentioned that nothing changes other than project's address on this new resolution for consideration. Ameritex Pipe & Products, LLC is building a concrete, culvert, and pipe manufacturing facility in Conroe, Texas. G.E. Capital is the purchaser of the bonds. McGuire Woods is bond counsel, and Chuy Ramirez is the local

counsel. This transaction is also a traditional conduit financing transaction with no liability to the MEDC or City of Mission.

Richard Hernandez moved to approve Resolution No. 2016-01 as presented. Motion was seconded by Linda Requenez and approved 6-01.

Resolution No. 2016-01

Resolution of Mission Economic Development Corporation Authorizing Issuance of Industrial Development Revenue Bonds; Loan of Bond Proceeds to Affiliated Companies Ameritex Pipe & Products, LLC, and Concrete Real Estate Investments, LLC, or Affiliates Thereof or Persons Related 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

President S. David Deanda Jr. asked CEO Alex Meade to provide an update on the construction progress of the Center for Education and Economic Development (CEED) building. Mr. Meade stated that the construction is moving along at a rapid rate and he expects us to move in on May 1st as opposed to June or July as first anticipated. He said a tour of the building was done today and everything seems to be moving along smoothly. He indicated that he'd like to do a tour for the Board so they can see the building but that he's just waiting for some hard hat areas to be completed in order to schedule it, probably sometime in February.

9. Adjournment

Richard Hernandez moved to adjourn the meeting. Motion was seconded by Linda Requenez and approved 6-0. Meeting was adjourned at 6:00 p.m.

S. David Deanda Jr., President

ATTEST:

Richard Hernandez, Secretary