

**NOTICE OF MEETING OF THE
MISSION ECONOMIC DEVELOPMENT CORPORATION
JUNE 19, 2012 5:30 P.M.
CITY HALL**

PRESENT:

Catherine Garcia, President
Polo de Leon, Vice President
Ricardo Martinez, Treasurer
S. David Deanda,
Jr., Secretary
Linda Requénez
Jody Tittle

ABSENT:

Mayor Position

ALSO PRESENT:

Ricardo A. Perez, Consultant

STAFF PRESENT:

Alex Meade, Chief Executive Office
Janie Flores, Finance Director
Judy Vega, Executive Assistant
Daniel Silva, Chief Operating Officer
Bertha Ramirez, Administrative Assistant
Sonia Marroquin, Deputy City Manager
Willie Seguin, Deputy City Manager
Roberto Salinas, Public Works Director
Martin Garza, Chief of Police

1. Call to order

With a quorum being present President Catherine Garcia called the meeting to order at 5:39 p.m.

2. Approval of Minutes

- A) Special Meeting & Public Hearing – May 29, 2012
- B) Special Meeting – June 7, 2012

There being no corrections or additions Ricardo Martinez moved for approval of the Special Meeting & Public Hearing minutes of May 29, 2012. Motion was seconded by Polo de Leon and approved 5-0.

There being no corrections or additions Polo de Leon moved for approval of the Special Meeting of June 7, 2012 minutes. Motion was seconded by Jody Tittle and approved 5-0.

3. Approval of Financial Statements for the month of May 31, 2012

Finance Director Janie Flores presented and recommended approval of the Financial Statements for the month of May 31, 2012.

There being no corrections or additions Polo de Leon moved for approval. Motion was seconded by Ricardo Martinez and approved 5-0.

4. Approval of MEDC Budget Amendment to FY Budget 2011-12

- (1) Small Business Fund in an amount not to exceed \$100,000;**
- (2) Tech Prep in an amount not to exceed \$25,000;**
- (3) Hi-Tech Plastics, LLC facility improvements in an amount not to exceed \$57,000;**
- (4) Convention Center Feasibility in an amount not to exceed \$100,000; and**
- (5) Master Plan Services in an amount not to exceed \$50,000.**

Secretary S. David Deanda Jr. joined the meeting at 5:44 p.m.

Finance Director Janie Flores presented and recommended approval of the Budget Amendments, an increase in appropriations for the following projects – (1) Small Business Fund in an amount not to exceed \$100,000; (2) Tech Prep in an amount not to exceed \$25,000; (3) Hi-Tech Plastics, LLC facility improvements in an amount not to exceed \$57,000; (4) Convention Center Feasibility in an amount not to exceed \$100,000; and (5) Master Plan Services in an amount not to exceed \$50,000.

Polo de Leon moved for approval of Budget Amendments FY 2011-12 Budget, with the exception of the Convention Center Feasibility in an amount not to exceed \$100,000. Motion was seconded by Linda Requenez and approved 5-0. Secretary S. David Deanda Jr. abstained. (Budget Amendment Attached)

The notice of public hearing and notice of intention to amend the budget was published on April 20, 2012 and the 60 day comment period ended on June 18, 2012

5. Authorization to publish notice of intention to Undertake a Project or Projects for FY 2012-13 and schedule a Public Hearing for July 17, 2012 related to said authorization

Mr. Meade said he would like the Board's authority to publish a notice of intention to undertake a project or projects for MEDC's FY 2012-13 Budget and schedule a public hearing on July 17, 2012 for consideration of the following projects: (1) City of Mission in an amount not to exceed \$1,000,000; (2) Texas Citrus Fiesta in an amount not to exceed \$60,000; (3) Hi-Tech Plastics, LLC in an amount not to exceed \$35,000; and (4) Tech Prep in an amount not to exceed \$75,000.

Ricardo Martinez moved for authorization to publish notice of intention to undertake a project or projects for FY 2012-13 and schedule a public hearing for July 17, 2012 related to said authorization. Motion was seconded by Linda Requenez and approved 6-0.

6. Authorize President/CEO to Execute a Consultant Agreement between Mission Economic Development Corporation and Ricardo A. Perez & Associates

CEO Alex Meade said that Mr. Perez assists MEDC with legislative affairs. He is asking for approval of the consultant agreement for the upcoming legislative session.

After brief discussion on this item, S. David Deanda Jr. moved to authorize President/CEO to Execute a Consultant Agreement between Mission Economic Development Corporation and Ricardo A. Perez & Associates. Motion was seconded by Polo de Leon and approved 6-0.

7. Chief Executive Officer's Report

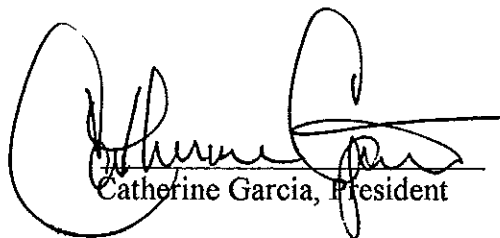
Mr. Meade reported that he and COO Daniel Silva attended ICSC's Global Retail Real Estate Convention in May where they met with several retailers. Mr. Silva attended an automotive parts manufacturer conference in Los Angeles, CA and Mr. Meade attended the AWEA WindPower 2012 Conference in Atlanta, GA. Mr. Meade attended the AWEA WindPower 2012 Conference as member of the Rio South Texas Economic Council (RSTEC) Board of Directors. He mentioned that although RSTEC promotes the region, once at the events, every participant focuses on marketing their own community. Staff continues to meet with developers to attract interest in our area as well as with some industrial park land owners who are looking into expanding. Mr. Meade said that staff is working with a Houston company that does maintenance for emergency vehicles and are looking into establishing a fleet maintenance operation in the Rio Grande Valley.

8. President's Comments

President Garcia thanked Ricardo A. Perez for his past service and welcomed him aboard. She thanked the MEDC Board for their patience and participation during the City of Mission/MEDC v MEDA litigation proceedings.

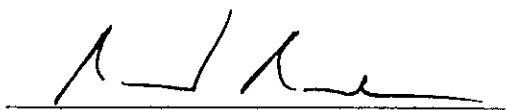
9. Adjournment

Linda Requenez moved to adjourn the meeting. Motion was seconded by Ricardo Martinez and approved 6-0. Meeting was adjourned at 5:53 p.m.



Catherine Garcia, President

ATTEST:



S. David Deanda Jr., Secretary

MISSION ECONOMIC DEVELOPMENT CORPORATION BUDGET AMENDMENT REQUEST

FISCAL YEAR: 2011-2012
 DATE: June 18, 2012
 DEPARTMENT: Economic Development
 FUND: MEDC

| ACCOUNT NO. | ACCOUNT TITLE | CURRENT BUDGET | AMOUNT INCREASE (DECREASE) | PROPOSED BUDGET |
|-----------------------------------|-----------------------------|-------------------|----------------------------|-------------------|
| | | | | - |
| 21-415-34499 | Other Professional Services | - | 150,000.00 | 150,000.00 |
| 21-415-94600 | Incentives | 353,333.00 | 182,000.00 | 535,333.00 |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| Net Effect to Fund Balance | | 353,333.00 | 332,000.00 | 685,333.00 |

JUSTIFICATION

To amend the 2011-2012 MEDC Budget for the following Projects:

Small Business Fund in an amount not to exceed \$100,000

Tech Prep in an amount not to exceed \$25,000

Hi-Tech Plastics, LLC facility improvements not to exceed \$57,000

Professional Services include: Master Plan Services in an amount not to exceed \$50,000 and Convention Center Feasibility

in an amount not to exceed \$100,000.

ALL PROJECTS HAVE MET ALL MEDC REQUIREMENTS.

Dept. Head Signature: _____

Date: 6/18/12

Finance Director: Janice Flores

Date: 6/18/12

Date Approved: 6/19/12

Date Posted: _____

MISSION ECONOMIC DEVELOPMENT CORPORATION BUDGET AMENDMENT REQUEST

FISCAL YEAR: 2011-2012
 DATE: June 12, 2012
 DEPARTMENT: Administration
 FUND: MEDC

| ACCOUNT NO. | ACCOUNT TITLE | CURRENT BUDGET | AMOUNT INCREASE (DECREASE) | PROPOSED BUDGET |
|-----------------------------------|----------------------------|----------------|----------------------------|-----------------|
| | | | | - |
| 21-410-94690 | Judgements and Settlements | - | 1,022,500.00 | 1,022,500.00 |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| | | | | - |
| Net Effect to Fund Balance | | - | 1,022,500.00 | 1,022,500.00 |

JUSTIFICATION

To amend 2011-2012 MEDC Budget for settlement between MEDC, MBDA, and the City of Mission Lawsuit. MEDC Board approved the settlement of \$1,022,500 on the MEDC Board meeting of June 7, 2012.

Dept. Head Signature: _____

Date: 6/12/12

Finance Director: Jane Flores

Date: 6/18/12

Date Approved: June 19, 2012

Date Posted: _____

**MEDC FUND ESTIMATED FUND BALANCE
AS AMENDED FOR FISCAL YEAR 2012**

| | Adopted Budget | Previously Approved Amendments | Current amended Budget Approved 05/31/12 | Amendment 06/19/12 | Proposed amended Budget 06/19/12 |
|---------------------------------------|---------------------|--------------------------------------|--|-----------------------|--|
| Audited Fund Balance 9/30/11 | \$ 3,042,643 | | \$ 3,042,643 | | \$ 3,042,643 |
| Revenues | 3,511,625 | - | 3,511,625 | - | 3,511,625 |
| Appropriations | 2,486,066 | 1,843,333 | 4,329,399 | 1,354,500 | 5,683,899 |
| Estimated Ending Fund Balance 9/30/12 | <u>\$ 4,068,202</u> | <u>\$ (1,843,333)</u> | <u>\$ 2,224,869</u> | <u>\$ (1,354,500)</u> | <u>\$ 870,369</u> |

**Estimated ending fund balance at 9/30/12 is under the assumption that all revenues will be received and all expenditures will be made.

Amendments Previously approved:

| | | |
|---|---------------------|-------------------------------|
| 1 | \$ 135,000 | City of Mission - Mile 2 West |
| 2 | 75,000 | VIDA |
| 3 | 1,000,000 | Infrastructure Corridor |
| 4 | 633,333 | Various Projects |
| 5 | - | |
| 6 | - | |
| | <u>\$ 1,843,333</u> | |

FUND BALANCE REQUIREMENT:

| | |
|-------------------------------------|-------------------|
| Total Appropriations | \$ 5,683,899 |
| divided by 12 months | 473,658 |
| Required as per Ordinance -2 months | <u>\$ 947,317</u> |