

**NOTICE OF SPECIAL MEETING  
MISSION CITY COUNCIL  
DECEMBER 23, 2010 6:30 P.M.  
MISSION CITY HALL**

**PRESENT:**

Norberto Salinas, Mayor  
Leo Olivarez, Mayor Pro Tem  
Maria Elena Ramirez, Councilwoman  
Ruben D. Plata, Councilman  
Norie Gonzalez Garza, Councilwoman  
Anna Carrillo, City Secretary

**ABSENT:**

**ALSO PRESENT:**

Ricardo Perez, MEDC Consultant  
Jesus Ramirez, Ramirez & Guerrero  
Saul Ortega, First National Bank

**STAFF PRESENT:**

Guillermo Seguin, Deputy City Manager  
Janie Flores, Finance Director  
Roberto Salinas, Public Works Director

**1. Call to order**

With a quorum being present, Mayor Norberto Salinas called the meeting to order at 6:43 p.m.

**2. Approval of Ordinance # 3617 approving the Mission Economic Development Corporation Resolution 2010-04 authorizing the refunding of Certain Obligations of the City Of Mission Economic Development Corporation; authorizing the refunding of certain Obligations and approving other matters incident thereto**

The attached Ordinance approved MEDC's Resolution 2010-04 authorizing the refunding of Certain Obligations of the City of Mission Economic Development Corporation; authorizing the refunding of certain Obligations and approving other matters incident thereto. MEDC approved the resolution at its November 16, 2010 meeting.

Staff and City Manager recommended approval.

Jesus Ramirez, bond counsel explained that without City Council action the refunding would not be able to proceed. Mr. Ramirez further stated that the City would not have any liability if MEDC would default on the bonds.

Councilman Ruben Plata stated that he was very disappointed with the misunderstanding and lack of professionalism pertaining to this item. Councilman Plata asked what the consequences would be if the city would not approve this item. Mr. Ramirez stated there was a buyer who had agreed to purchase the bonds for refunding at a fixed rate at the end of this year, an escrow agent had been hired and the Attorney General had already approved the bonds. He stated that the reputation that would follow the city would not be favorable. The net result is that the city will be saving money from this bond refunding.

Mayor Salinas expressed his dissatisfaction with the way this situation was handled and was not ready to approve the Ordinance at this time.

Saul Ortega with First National Bank stated that the issue that was at hand was the refunding of the bonds and that there was a savings to the City and was in the best interest to get the refunding done. Mr. Ortega stated that the other issues will be handled accordingly in order to get resolution.

Councilman Plata stated that in spite of his disappointment in the way this matter was handled, he thought it in the best interest of the City of Mission to approve the Ordinance. Therefore Councilman Plata moved to approve Ordinance # 3617 approving MEDC's Resolution 2010-04 authorizing the refunding of Certain Obligations of the City of Mission Economic Development Corporation; authorizing the refunding of certain Obligations and approving other matters incident thereto. Mayor Salinas stated that this was for the 1995 and 1999 issuances. Motion was seconded by Councilwoman Norie Gonzalez Garza and approved 3-2 with Mayor Salinas and Councilwoman Maria Elena Ramirez dissenting.

Councilman Plata made a motion authorizing the documents pertaining to this item be signed by Mayor Pro Tem Leo Olivarez. Motion was seconded by Councilwoman Garza and approved 3-2 with Mayor Salinas and Councilwoman Ramirez dissenting.

**ORDINANCE # 3617**

APPROVING THE MISSION ECONOMIC DEVELOPMENT CORPORATION RESOLUTION 2010-04 AUTHORIZING THE REFUNDING OF CERTAIN OBLIGATIONS OF THE CITY OF MISSION ECONOMIC DEVELOPMENT CORPORATION; AUTHORIZING THE REFUNDING OF CERTAIN OBLIGATIONS AND APPROVING OTHER MATTERS INCIDENT THERETO

**3. Adjournment**

At 7:05 p.m., Councilman Plata moved for adjournment. Motion was seconded by Councilwoman Ramirez and approved unanimously 5-0.

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Norberto Salinas, Mayor

ATTEST:

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Anna Carrillo, City Secretary