

NOTICE OF MEETING OF THE  
MISSION ECONOMIC DEVELOPMENT AUTHORITY, INC.  
April 16, 2013

The Board of Directors of the Mission Economic Development Authority, Inc., held a meeting on Tuesday, April 16, 2013, at 5:30 p.m., at Mission City Hall, located at 1201 E. 8<sup>th</sup> Street, Mission, Texas, to discuss the following agenda:

1. Call to order
  2. Approval of Minutes – March 19, 2013
  3. Appointment of Chief Executive Officer
  4. Approval of Resolution No. \_\_\_\_\_, A Resolution of the Board of Directors of the Mission Economic Development Authority, Inc. Designating a Depository Bank, and Authorizing the Performance of All Banking Functions Relating to the Opening and Maintaining of Bank Accounts for the Authority and the Designation of Signatories on Such Accounts
  5. Authorization to enter into Agreement Incident to Sale of Property regarding the sale of Lot 1, Expressway Business Park Phase VIII, Mission, Hidalgo County, Texas, to Royal Technologies Corporation
  6. Approve Incentives for Royal Technologies Corporation
  7. Consider and take action to issue a Letter of Intent between Mission EDA and Royal Technologies Corporation
  8. Chair's Comments
  9. Adjournment
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***Minutes are as follows:***

*Members Present*

S. David Deanda Jr., Chair  
Timothy McVey, Secretary  
Jody Tittle, Treasurer  
Councilman Ruben Plata served in the Mayor Position

*Absent*

Catherine Garcia, Vice Chair

*Staff*

Alex Meade, CEO  
Judy Vega, Executive Assistant  
Daniel Silva, Chief Operating Officer  
Bertha Ramirez, Administrative Assistant  
Randy Perez, Assistant Finance Director

*Also Present*

Lee McCormick, President, CDA

**1. Call to Order**

After establishing a quorum of the Board of Directors, Chair S. David Deanda Jr. called the meeting to order at 5:48 p.m.

**2. Approval of Minutes – March 19, 2013**

There being no corrections or additions Timothy McVey moved for approval. Motion was seconded by Jody Tittle and approved 4-0.

### **3. Appointment of Chief Executive Officer**

Chair Deanda said that since MEDA did not have a Chief Executive Officer he was appointing Alex Meade to be the Chief Executive Officer.

Councilman Ruben D. Plata made a motion to accept the Appointment of Alex Meade as Chief Executive Officer of Mission Economic Development Authority, Inc. Motion was seconded by Jody Tittle and approved 4-0.

### **4. Approval of Resolution No. \_\_\_\_\_, A Resolution of the Board of Directors of the Mission Economic Development Authority, Inc. Designating a Depository Bank, and Authorizing the Performance of All Banking Functions Relating to the Opening and Maintaining of Bank Accounts for the Authority and the Designation of Signatories on Such Accounts**

Chair Deanda mentioned that a depository bank is needed for the purpose of conducting financial transactions within the MEDA. He is recommending approval of a proposed resolution that authorizes the CEO and MEDA Board members to conduct banking business transactions. Executive Assistant Judy Vega mentioned that the resolution in the meeting packet did not include the names of the Board of Directors. She presented the Board with a corrected resolution that included the names of the Board of Directors.

Councilman Ruben D. Plata made a motion to approve **Resolution No. 2013-04**, A Resolution of the Board of Directors of the Mission Economic Development Authority, Inc. Designating a Depository Bank, and Authorizing the Performance of All Banking Functions Relating to the Opening and Maintaining of Bank Accounts for the Authority and the Designation of Signatories on Such Accounts. Motion was seconded by Jody Tittle and approved 4-0.

#### **RESOLUTION NO. 2013-04**

**RESOLUTION OF THE BOARD OF DIRECTORS OF MISSION ECONOMIC DEVELOPMENT AUTHORITY, INC. DESIGNATING A DEPOSITORY BANK, AND AUTHORIZING THE PERFORMANCE OF ALL BANKING FUNCTIONS RELATING TO THE OPENING AND MAINTAINING OF BANK ACCOUNTS FOR THE AUTHORITY AND THE DESIGNATION OF SIGNATORIES ON SUCH ACCOUNTS**

### **5. Authorization to enter into Agreement Incident to Sale of Property regarding the sale of Lot 1, Expressway Business Park Phase VIII, Mission, Hidalgo County, Texas, to Royal Technologies Corporation**

CEO Alex Meade mentioned that closing documents have already been prepared for the sale of this property to Royal Technologies Corporation which included this document. This document was necessary because it entitles MEDA to buy back the property if the company fails to comply with their proposed development.

Councilman Ruben D. Plata made a motion to authorize the Chair to execute Agreement Incident to Sale of Property regarding the sale of Lot 1, Expressway Business Park Phase VIII, an addition to the City of Mission, Hidalgo County, Texas, to Royal Technologies Corporation. Motion was seconded by Timothy McVey and approved 4-0.

#### **6. Approve Incentives for Royal Technologies Corporation**

CEO Alex Meade mentioned that the MEDC Board had already approved incentives for Royal Technologies Corporation; however, he would like to offer Royal Technologies Corporation through MEDA. To qualify for the MEDA incentives, the company must meet the following requirements: Invest \$10-\$15 million on their new facility, purchase a 12 acre property in the industrial park, build a 250,000-350,000 sq. ft. facility, and hire 100 jobs within 3-5 years. Mr. Meade mentioned that upon the receipt of a Certificate of Occupancy on the new building, the company will receive \$200,000. Thereafter, the company will receive the amount of \$100,000 each year for five years for job creation and capital investment, an incentive total of \$700,000.

Councilman Ruben D. Plata made a motion to Approve Incentives for Royal Technologies Corporation. Motion was seconded by Jody Tittle and approved 4-0.

#### **7. Consider and take action to issue a Letter of Intent between Mission EDA and Royal Technologies Corporation**

CEO Meade said that this letter of intent goes conjointly with *Item 6, Approve Incentives for Royal Technologies Corporation*. The letter of intent formally addresses the proposed incentives. CEO Meade presented the Board with a rendering of a Class A building that Royal Technologies Corporation plans to construct.

Timothy McVey made a motion to authorize the issuance of a Letter of Intent between Mission EDA and Royal Technologies Corporation. Motion was seconded by Councilman Ruben D. Plata and approved 4-0.

#### **8. Chair's Comments**

None.

#### **9. Adjournment**

The meeting was adjourned at 6:05 p.m.

**MINUTES OF THE MISSION ECONOMIC DEVELOPMENT AUTHORITY, INC.  
BOARD OF DIRECTORS MEETING HELD ON APRIL 16, 2013 WERE APPROVED  
ON THIS THE 14<sup>TH</sup> DAY OF MAY, 2013.**

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Timothy McVey, Secretary