

**NOTICE OF SPECIAL MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
NOVEMBER 16, 2017 12:00 P.M.
THE CLUB AT CIMARRON**

PRESENT:

Richard Hernandez, Vice President
Pete Jaramillo, Secretary
Linda Requenez, Treasurer
Catherine Garcia
Mario Garza
Mayor Norberto Salinas served in the Mayor Position

ABSENT:

S. David Deanda, Jr., President

ALSO PRESENT:

STAFF PRESENT:

Daniel Silva, COO
Judy Vega, Executive Assistant
David Gonzales, Accountant
Martin Garza Jr., City Manager
Joel Garza, Director of Technology
Tecló Garcia, Director of Strategic
Partnerships & Program Development
Edel Garza, Accountant
Janette Molina, MEDC Receptionist
Jared Stephens, Network Security Specialist

1. Call to order

With a quorum being present Vice President Richard Hernandez called the meeting to order at 12:22 p.m.

2. Approval of Minutes:

There being no corrections or additions Linda Requenez moved for approval of the minutes for the meeting of August 22, 2017. Motion was seconded by Pete Jaramillo and approved 6-0.

There being no corrections or additions Catherine Garcia moved for approval of the minutes for the meeting of October 17, 2017. Motion was seconded by Pete Jaramillo and approved 6-0.

3. Approval of Financial Statements for August 2017.

Accountant David Gonzales presented and recommended approval of the Financial Statement for August 2017.

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

4. Acceptance of Quarterly Report of Investments for the Quarter ending September 30, 2017 and Interest Earned for Twelve Months ending September 30, 2017.

Accountant David Gonzales presented and recommended Acceptance of Quarterly Report of Investments for the Quarter ending September 30, 2017 and Interest Earned for Twelve Months ending September 30, 2017.

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

5. Approval of Agreement Regarding the Construction and Repayment of Costs for the City of Mission Event Center.

COO Daniel Silva presented and recommended approval of the Agreement Regarding the Construction and Repayment of Costs for the City of Mission Event Center. He mentioned the conditions of the project financing as stipulated on Section 1.2 of the agreement as follows: Project Financing. The parties agree that the most economical means of financing the costs of and delivering the Project is for the City to issue certificates of obligation (the "Project debt") in the amount of Seventeen Million Six Hundred Ten Thousand and xx/100 (\$17,610,000). Payments of the debt service shall be made by the City. MEDC agrees to reimburse the City for the payment of said debt service that is directly attributable to the financing of the design and construction costs, in an amount of One Million Dollars (\$1,000,000) per year, until the debt has been fully paid, discharged and retired. Brief discussion took place. Questions were made regarding who had prepared the agreement and on whether the document was being considered for approval as an agreement or as a resolution. City Manager Martin Garza said that City Attorney Abiel Flores had prepared the agreement and the Executive Assistant Judy Vega stated that it was being considered for approval as an agreement.

After the discussion, Catherine Garcia moved for approval of Agreement Regarding the Construction and Repayment of Costs for the City of Mission Event Center. Motion was seconded by Mayor Norberto Salinas and approved 6-0.

6. Vice President's Comments.

Mayor Norberto Salinas mentioned that he was very pleased and thankful with the Mission EDC and the City on how they have been working together to make the Mission Event Center project happen. He stated that the contractor was doing a great job and that people were already inquiring about the facility and on future events.

Vice President Hernandez mentioned that at the Mission Redevelopment Authority Board meeting of Nov. 14, 2017, City Engineer J.P. Terrazas made a great presentation on the Mission Event Center. He suggested that we invite him to make a presentation to the MEDC Board at their next meeting.

City Manager Martin Garza said that he felt blessed that the MEDC, and the City of Mission, as well as the Mission Chamber were working together for the same common goal and that was to provide not only great service to the community, but also to provide facilities that not only bring revenue, but also bring visitors and events. He said that the city is also working on the development of dog parks

for a couple of the parks in Mission. The benefit of presenting the agreement that was just approved is to facilitate the city from coming every year to do the same presentation on the \$1,000,000 contribution that the MEDC does. He credited and thanked the MEDC and the TIRZ for their support and said that without them, the city would not have been able to accomplish the projects that have been completed in the past and in the coming future.

COO Daniel Silva mentioned that he and CEO Alex Meade had attended the International Council for Shopping Centers Conference in Dallas last week and that it was interesting to learn that more people who normally attended the conference were familiar with Mission. He and Mr. Meade were promoting the property adjacent to the Mission Event Center as well as other available properties in Mission, and that some were interested in developing projects here.

Chairman Hernandez mentioned that he was proud of the CEED facility because he feels it is the benchmark to south Texas. Prior to coming up with the idea of a CEED facility, many other area properties were evaluated for this project.

No further comments were made.

7. Adjournment.

Linda Requenez moved to adjourn the meeting. Motion was seconded by Pete Jaramillo and approved 6-0. Meeting was adjourned at 12:36 p.m.

S. David Deanda, Jr., President

ATTEST:

Pete Jaramillo, Secretary