

**NOTICE OF SPECIAL MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
OCTOBER 4, 2018 12:00 NOON
CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

PRESENT:

S. David Deanda, Jr., President
Richard Hernandez, Vice President
Pete Jaramillo, Secretary
Catherine Garcia
Mario Garza
Councilman Ruben D. Plata served in the Mayor Position

ABSENT:

Linda Requénez, Treasurer

ALSO PRESENT:

Lee McCormick, President,
Community Development Associates

STAFF PRESENT:

Alex Meade, Chief Executive Office
Daniel Silva, COO
Joe Salazar, Accountant
Judy Vega, Executive Assistant
Teclo Garcia, Director of Strategic Planning &
Program Development

1. Call to order

With a quorum being present President S. David Deanda Jr. called the meeting to order at 12:12 p.m.

2. Approval of Resolution No. 2018-04, A resolution of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue and refunding bonds and the loan of the proceeds thereof to Natgasoline LLC; approving documents relating thereto; and approving other matters in connection therewith.

Lee McCormick, President, Community Development Associates, said that this was a final resolution for the Natgasoline LLC project, a refinancing of their 2016A and 2016B revenue bonds. These bonds were issued for their recently constructed methanol production facility in Beaumont, Texas. The facility is up and fully operational; however, the company believes that they can get a better interest rate by refinancing the bonds. As issuer, MEDC will receive roughly \$419,000 in issuance fees at closing, and then \$43,000 annually until the bonds mature, or for at least 10 years. As with past transactions, there is no liability to MEDC or the City of Mission. He is recommending approval of this final resolution in the amount not to exceed \$360 million of tax exempt private activity bonds to finance Natgasoline, LLC, or one or more affiliates.

Pete Jaramillo moved for approval of Resolution No. 2018-04 as presented. Motion was seconded by Catherine Garcia and approved 6-0.

Resolution No. 2018-04

A resolution of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue and refunding bonds and the loan of the proceeds thereof to Natgasoline LLC; approving documents relating thereto; and approving other matters in connection therewith.

3. Approval of Resolution No. 2018-05, A resolution of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Waste Management, Inc.; approving documents relating thereto; and approving other matters in connection therewith.

Lee McCormick, President, Community Development Associates, said that this was a \$70 million transaction for Waste Management, Inc. These bonds are for multiple recycling, disposal and waste solutions facilities around the state, which not only include waste management solutions, but also counseling to help their customers achieve their green goals, including zero waste. Waste Management, Inc., is north America’s largest residential recycler and renewable energy provider. They recover the naturally occurring gas inside landfills to generate electricity, called landfill-gas-to energy. He is recommending approval of this final resolution in the amount not to exceed \$70 million of tax exempt private activity bonds to finance the Waste Management, Inc., Project, or one or more affiliates.

Councilman Ruben Plata moved for approval of Resolution No. 2018-05 as presented. Motion was seconded by Richard Hernandez and approved 6-0.

Resolution No. 2018-05

A resolution of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Waste Management, Inc.; approving documents relating thereto; and approving other matters in connection therewith.

4. Approval of Bond Issuance Policies.

Lee McCormick, President, Community Development Associates, presented an updated Bond Issuance Policies that more closely reflect issuance policies of other conduit issuers. The original Bond Issuance Policies were adopted in 2004. The new Issuance Policies remove the traveling investor letter requirement and make adjustments to the minimum denomination requirements. Issuer Counsel, Cristy Edward's with Bracewell, has reviewed the updated Bond Issuance Policies.

Mario Garza moved for approval of the new set of Bond Issuance Policies. Motion was seconded by Pete Jaramillo and approved 6-0.

5. President’s Comments.

None.

6. Adjournment.

Councilman Ruben Plata moved to adjourn the meeting. Motion was seconded by Catherine Garcia and approved 6-0. Meeting was adjourned at 12:22 p.m.

S. David Deanda, Jr., President

ATTEST:

Pete Jaramillo, Secretary