

**NOTICE OF REGULAR MEETING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**JUNE 16, 2020            5:30 P.M.**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

Mission Economic Development Corporation is inviting you to a scheduled Zoom meeting.

Time: June 16, 2020, 5:30 PM Central Time (US & Canada)

Join Zoom Meeting (by computer or Mobile App)

<https://zoom.us/j/415250020?pwd=cGt5ejRmR0NSRjFqbUdCU1NDUlgvQT09>

Meeting ID: 849 0284 3978

Password: 075530

or

Dial by telephone

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Password: 075530

**PRESENT:**

President S. David Deanda, Jr., President  
Pete Jaramillo, Vice President  
Aissa I. Garza, Secretary  
Dr. Sonia Treviño, Treasurer  
Balde Morales  
Mario Garza  
Mayor Armando O’Cana served in the Mayor  
Position

**ABSENT:**

**ALSO PRESENT:**

Lee McCormick, President, CDA

**STAFF PRESENT:**

Daniel Silva, Chief Executive Officer  
Joel A. Garza, Chief Operating Officer  
Angie Vela, Finance Director  
Ezeiza Garcia, Assistant Finance Director  
Judy Vega, Executive Assistant  
Randy Perez, City Manager  
Joe Salazar, Accountant  
Diego Hernandez, Marketing Intern

**1. Call to order**

With a quorum being present President S. David Deanda Jr., called the meeting to order at 5:33 p.m.

**2. Approval of Minutes – Special Meeting of May 20, 2020.**

There being no corrections or additions Mario Garza moved for approval. Motion was seconded by Vice President Pete Jaramillo and approved 6-0.

### **3. Approval of financial statements for April 2020**

Finance Director Angie Vela presented and recommended approval of financial statements for April, 2020.

There being no corrections or additions Secretary Aissa I. Garza moved for approval of financial statements as presented. Motion was seconded by Vice President Pete Jaramillo and approved 6-0.

### **4. Authorization to publish Notice of Intention to Undertake a Project or Projects for FY 2020-2021 and schedule a Public Hearing for July 21, 2020 related to MEDC projects for FY 2020-2021.**

CEO Daniel Silva said that the Notice of Intention and Public Hearing notices is something we do each year during budget time. The Notice of Intention is for the projects we plan to undertake for FY 2020-2021 and the second notice is to announce a Public Hearing related to the projects. He briefly went over the projects and their amounts as follows: A) City of Mission in an amount not to exceed \$1,000,000; B) Small Business Fund Programs in an amount not to exceed \$266,000; C) Downtown Façade Improvement Program in an amount not to exceed \$50,000; D) Rent Subsidy Program in an amount not to exceed \$25,000; and E) Texas Citrus Fiesta in an amount not to exceed \$35,000. More information on the projects will be discussed during a budget workshop next month after the public hearing. He is requesting authorization to publish the notices.

Secretary Aissa I. Garza moved for approval to publish Notice of Intention to Undertake a Project or Projects for FY 2020-2021 and schedule a Public Hearing for July 21, 2020 related to MEDC projects for FY 2020-2021. Motion was seconded by Balde Morales and approved 6-0.

Treasurer Dr. Sonia Treviño joined the meeting at 5:40 p.m.

### **5. Naming of COVID-19 Recovery Working Committee.**

President S. David Deanda Jr., named the following MEDC Directors to serve on the committee: Vice President Pete Jaramillo, Mayor Armando O'Caña, and himself. Other members on the committee include CEO Daniel Silva, City Manager Randy Perez (or a designee); Greater Mission Chamber of Commerce President Brenda Enriquez (or a designee); and a member of the community at large.

City Manager Randy Perez joined the meeting at 5:44 p.m.

### **6. Discussion on MEDC Program related to Coronavirus Aid, Relief and Economic Security Act (CARES Act).**

CEO Daniel Silva mentioned that Hidalgo County has funds available from the U.S. Treasury that can be used for city and county expenses as well as for small businesses affected by the COVID-19 pandemic. A committee has been put together that includes business members, members of the City of Mission, the Greater Mission Chamber of Commerce, and MEDC. Together they have come up with a program called "Mission CARES Grant", a program designated to assist businesses in recovering from COVID-19 related losses. The most effective way to work with this is in the form of a three-tier program consisting of \$1,000, \$3,500, and \$7,000 grants. The \$1,000 applies to entry level and home-based businesses; the \$3,500 grant applies to companies that have commercial locations. The difference

between the \$7,000 and \$3,500 grants is in the amount of gross revenues that each business generates. If a business generates over \$200,000 in gross revenue, they qualify for \$7,000, those that generate under \$200,000 qualify for \$3,500. Detailed information is available on the “Our Mission Forward CARES Grant Application” guideline in the meeting packet. The application process is expected to start tomorrow, June 17, 2020. It is an electronic application that lists requirements along with an appointment system. Beginning on Monday, June 22, 2020, we will be at the Mission Event Center receiving applications on site as well. One and a half million (\$1.5 million) is available for us to use; however, the county is requiring that we have the funds upfront and then apply for reimbursements. He is planning on requesting a short line of credit. Questions were made regarding applicant requirements as well as on whether the grants may need to be paid back. Mayor Armando O’Caña mentioned that the agreement with the county was that the grants will not have to be paid back. President S. David Deanda, Jr., said that the guidelines may be modified at the committee’s discretion. The CEO suggested that some funds be set aside to assist non-profit organizations also affected by COVID-19. The committee will be meeting every Thursday to further review the guidelines and make any modifications, and to review applications.

**7. Approval of Resolution No. 2020-06, A Resolution of Mission Economic Development Corporation Regarding Request of Arbor Renewable Gas, LLC for the Issuance of One or More Series of Revenue Bonds; Authorizing the Filing of an Application for Allocation of Private Activity Bonds with the Texas Bond Review Board; Authorizing Public Hearings Regarding the Bonds; and Authorizing Other Action Related Thereto.**

Lee McCormick, President of Community Development Associates, presented this item by first updating the Board on some of the bond transactions that have closed. He said that Republic Services, Inc., and Waste Management, Inc., have closed on their bond transactions a few weeks ago. He recapped on the Arbor Renewable Gas, LLC transaction, which was brought to the Board in March 2020, but was pulled off the agenda due to the COVID-19 pandemic. The company is now ready to proceed with this transaction. Mr. McCormick said that an initial inducement resolution is first brought to the Board for approval and then a final resolution is presented again once the transaction is ready to close. Arbor Renewable Gas, LLC bond amount is not to exceed \$220 million. Mr. McCormick said that this is a conduit transaction for the MEDC and Arbor Renewable Gas is the borrower responsible for repayment of the debt. Approval of this Inducement Resolution does not impose any payment or obligation on the Mission Economic Development Corporation or the City of Mission, Texas in connection with the financing. Assuming the transaction closes, at closing the MEDC is expected to receive approximately \$185,000 for serving as Issuer of the bonds and \$25,000 annually until maturity. Mr. McCormick recommends that the MEDC Board of Directors adopt an Initial Resolution in the amount not to exceed \$220 million of tax-exempt private activity bonds to finance the Arbor Renewable Gas LLC or one or more affiliates thereof Project.

Dr. Sonia Treviño moved for approval of Resolution No. 2020-06 as presented. Motion was seconded by Balde Morales and approved 7-0.

Resolution No. 2020-06

Resolution Regarding Request of Arbor Renewable Gas, LLC for the Issuance of One or More Series of Revenue Bonds; Authorizing the Filing of an Application for Allocation of Private Activity Bonds with the Texas Bond Review Board; Authorizing Public Hearings Regarding the Bonds; and Authorizing Other Action Related Thereto.

**8. President's Comments.**

None.

**9. Adjournment.**

Treasurer Dr. Sonia Treviño moved to adjourn the meeting. Motion was seconded by Balde Morales and approved 7-0. Meeting was adjourned at 6:26 p.m.

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S. David Deanda, Jr., President

ATTEST:

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Aissa I. Garza, Secretary