

NOTICE OF MEETING
MISSION ECONOMIC DEVELOPMENT AUTHORITY, INC.
JULY 26, 2023

The Board of Directors of the Mission Economic Development Authority, Inc., held a meeting on Wednesday, July 26, 2023, at 4:00 PM, by teleconference, at the Center for Education and Economic Development, 801 N. Bryan Road, Mission, Texas 78572, to discuss the following agenda:

1. Call to order and establish quorum
2. Approval of minutes: Meeting of April 26, 2023
3. Deliberation & possible action to accept Financial Statements ended June 30, 2023
4. Discussion related to FY 2023-2024 Budget
5. Deliberation & possible action related to the revocation of the offer of incentives to previously approved by MEDA for which contracts have never been executed (as shown below) and the removal of those items from MEDA's budget:
 - A. Black & Decker (US), Inc. (approved by MEDA on September 27, 2017)
 - B. RODCO (approved by MEDA on November 29, 2018)
6. Deliberation & possible action to schedule a board workshop to be held in conjunction with the boards of Mission Economic Development Corporation and Mission Education Development Council, Inc., and the potential agenda topics for the workshop
7. Adjournment

Minutes are as follows:

PRESENT:

Richard Hernandez, Chair
Jose G. Vargas, Vice Chair
Deborah Cordova, Secretary
Estella Saenz, Treasurer
Noel Salinas
Carl Davis
Mayor Norie Gonzalez Garza

ALSO PRESENT:

Eugene Vaughan, JGKL LLP
Tony Barrera, Progress Times

ABSENT:

STAFF PRESENT:

Tecló J. Garcia, Chief Executive Officer
Judy Vega, Executive Assistant
Stephanie Palacios, Financial Officer
Blanca Davila, Director of Economic Development
Belen Guerrero-Aguirre, Director of Strategic Partnerships & Program Development
Randy Perez, City Manager
Angie Vela, Finance Director
Naxiely Lopez-Puente, Marketing Director
Brianna Caceres, CEED Receptionist/Marketing Assistant
Cristian Garza, Accountant

1. Call to order and establish quorum

With a quorum being present, Chair Richard Hernandez called the meeting at 4:11 PM

2. Approval of Minutes: April 26, 2023

Subject to a correction noted on Page 2, last sentence “Total Liabilities were \$479,976.00,” should read “Total Liabilities and Fund Balance were \$479,976.00.” Vice Chair Jose G. Vargas moved for approval of the meeting minutes of April 26, 2023. Motion was seconded by Treasurer Estella Saenz and approved 5-0.

3. Deliberation & possible action to accept Financial Statements ended June 30, 2023

Financial Officer Stephanie Palacios presented and recommended approval of the financial statements ended June 30, 2023. Ms. Palacios began her report by saying that the Beginning Balance was \$479,955.00. No revenues were reported this quarter. Total Expenditures were \$13,459.00. Total Ending Fund Balance was \$466,496.00. Total Assets were \$466,517.00. Total Liabilities and Fund Balance were \$466,517.00.

There being no corrections or additions, Vice Chair Jose G. Vargas moved for acceptance of the Financial Statement ended June 30, 2023. Motion was seconded by Treasurer Estella Saenz and approved 5-0.

4. Discussion related to FY 2023-2024 Budget

Financial Officer Stephanie Palacios mentioned that FY 2023-2024’s budget will be impacted by a gain of +/- \$700,000 that will be generated from MEDA land sales. Appropriations were also lowered to \$38,000 due to MEDA successfully fulfilling a commitment to Royal Technologies, and after the removal of Black & Decker and RODCO commitments (next agenda item) from the budget. Chair Richard Hernandez asked the Board to contact Mr. Garcia or Ms. Palacios if they had any questions or concerns related to the budget.

- 5. Deliberation & possible action related to the revocation of the offer of incentives to previously approved by MEDA for which contracts have never been executed (as shown below) and the removal of those items from MEDA’s budget:**
- A. Black & Decker (US), Inc. (approved by MEDA on September 27, 2017)**
 - B. RODCO (approved by MEDA on November 29, 2018)**

CEO Tecló J. Garcia mentioned that contracts were not available for these two projects since 2017 and 2018, respectively; therefore, no funds were disbursed. The Board approved two-year commitment incentives for each but for reasons unknown, the companies did not make any requests and the two-year commitment has expired. He is requesting the removal of these two commitments from MEDA’s budget.

Vice Chair Jose G. Vargas moved to revoke the offer of incentives to Black & Decker (US), of which a contract was never executed, and that the commitment is removed from MEDA’s budget. Motion was seconded by Mayor Norie Gonzalez Garza and approved 5-0.

Vice Chair Jose G. Vargas moved to revoke the offer of incentives to RODCO, of which a contract was never executed, and that the commitment is removed from MEDA’s budget. Motion was seconded by Treasurer Estella Saenz and approved 5-0.

6. Deliberation & possible action to schedule a board workshop to be held in conjunction with the boards of Mission Economic Development Corporation and Mission Education Development Council, Inc., and the potential agenda topics for the workshop

No action.

7. Adjournment

There being no more business to discuss, Secretary Deborah L. Cordova moved to adjourn the meeting at 4:33 PM. Motion was seconded by Estella Saenz and approved 5-0.

**MINUTES OF THE MISSION ECONOMIC DEVELOPMENT AUTHORITY, INC.
BOARD OF DIRECTORS MEETING HELD ON JULY 26, 2023 WERE APPROVED ON
THIS THE _____ DAY OF _____, 2023.**

Deborah L. Cordova, Secretary