

**NOTICE OF REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
FEBRUARY 17, 2015 5:30 P.M.
CITY HALL**

PRESENT:

S. David Deanda, Jr., President
Jody A. Tittle, Vice President
Richard Hernandez, Secretary
Linda Requénez, Treasurer
Abiel Flores
Councilman Ruben D. Plata served in the Mayor Position

ABSENT:

Catherine Garcia

ALSO PRESENT:

Ricardo A. Perez, Consultant
Miguel Angel Del Rio
Pilar Gonzalez, Dip It
Sandi Aguilar, Engineering for Kids
Aaron Gonzalez, Senior Business Advisor, Small
Business Development Center, UTPA
Alfredo Naim, Dr. B
Antonio Naim, Dr. B
Samuel Shipp, Brilliant Inventors, LLC
Julie Silva, Progress Times

STAFF PRESENT:

Alex Meade, Chief Executive Office
Daniel Silva, Chief Operating Officer
Randy Perez, Interim Finance Director
Judy Vega, Executive Assistant
David Gonzales, Accountant

1. Call to order

With a quorum being present President S. David Deanda Jr. called the meeting to order at 5:35 p.m.

2. Swearing In of Appointed Board of Directors

Executive Assistant Judy Vega swore in the following members to the corporation: Linda Requénez and Councilman Ruben D. Plata, Alternate for Mayor Position.

3. Approval of Minutes – January 20, 2015

There being no corrections or additions Richard Hernandez moved for approval. Motion was seconded by Councilman Ruben D. Plata and approved 6-0.

4. Approval of MEDC Financial Statements for January 2015

Interim Finance Director Randy Perez presented and recommended approval of the Financial Statement for January 2015.

There being no corrections or additions Councilman Ruben D. Plata moved for approval. Motion was seconded by Linda Requénez and approved 6-0.

5. Acceptance of Quarterly Report of Investments for the Quarter ending December 31, 2014 and Interest Earned for Three Months ending December 31, 2014

Interim Finance Director Randy Perez presented and recommended Acceptance of Quarterly Report of Investments for the Quarter ending December 31, 2014 and Interest Earned for Three Months ending December 31, 2014.

There being no corrections or additions Abiel Flores moved for approval. Motion was seconded by Jody A. Tittle and approved 6-0.

6. Authorization to Publish Notice of Intention to Authorize a Budget Amendment to the FY 2014-15 Budget and schedule a public hearing for March 17, 2017 related to said authorization

Mr. Meade said he would like the Board's authorization to publish a notice of intention to authorize a Budget Amendment to the FY 2014-15 Budget and schedule a public hearing on March 17, 2015 for the following project: Food Manufacturing Expansion Project in an amount not to exceed \$4,000,000 over a period of 10 years.

Linda Requénez moved for authorization to publish notice of intention to authorize a Budget Amendment to the FY 2014-15 Budget and schedule a public hearing for March 17, 2015 related to said authorization. Motion was seconded by Richard Hernandez and approved 6-0.

7. Authorization to Utilize Mission Corridors Fund for Retama Business Park

CEO Alex Meade said that as part of an MEDC strategic plan, a Mission Corridors Fund was created in the amount of \$1,000,000 to be spent on infrastructure on Shary and Bryan Roads. He is requesting the amount of \$20,000 for Retama Business Park, an office complex that will house an executive business center with a conference room, break room and administrative offices. The developer came to MEDC for assistance with infrastructure costs because of its proximity to Sharyland Plantation, Sharyland Utilities is the only provider servicing that area. Mr. Meade said that the owner has to bring a utility line from Los Milagros which is about .6 of a mile or about 3,000 ft. to his property and will require a transformer, an expense that he did not anticipate nor budgeted for. He will be investing \$2 million in this development. Questions were made regarding the amount of the request and whom they will be paid to, the owner or the utility company. Mr. Meade said the total cost for the work is approximately \$38,000 with MEDC covering 50% of the cost or an amount not to exceed \$20,000 payable to Sharyland Utilities once the job is completed. He also mentioned that although AEP is a few feet away from the proposed development, due to zoning, Sharyland Utilities must be utilized.

Councilman Ruben D. Plata moved for authorization to utilize Mission Corridors Fund for Retama Business Park in an amount not to exceed \$20,000 payable to Sharyland Utilities after completion of the work. Motion was seconded by Linda Requénez and approved 6-0.

8. Ruby Red Ventures Award Presentations

CEO Alex Meade welcomed COO Daniel Silva to present the winners of the Ruby Red Ventures program. The program promotes entrepreneurship and innovation in the City of Mission. It awards \$100,000 a year or \$50,000 every six months to the most innovative and entrepreneurial businesses. Participants competed for awards by attending several business plan workshops and presented their business plans to a panel of judges. Mr. Silva thanked Aaron Gonzalez, Senior Business Advisor with the Small Business Development Center at UTPA for his involvement with the program. He said that out of 26 teams only four were selected for this round. They are: Pilar Gonzalez with Dip-It (\$15,000) for the future expansion of her dips products; Samuel Shipp with Knife Glider (\$15,000) for the launching of a new knife designed with safety in mind; Sandi Aguilar with Engineering for Kids (\$10,000), an early outreach program for kids involving technology skills; and Alfredo Naim with Dr. B (\$10,000), for the production of orthopedic products. Participants then thanked the Board for the awards and opportunity to participate.

No action was taken or required.

9. President's Comments

President S. David Deanda Jr. congratulated all Ruby Red Ventures participants for their willingness to participate and innovate.

10. Adjournment

Linda Requenez moved to adjourn the meeting. Motion was seconded by Richard Hernandez and approved 6-0. Meeting was adjourned at 6:14 p.m.

S. David Deanda, Jr., President

ATTEST:

Richard Hernandez, Secretary