

**NOTICE OF REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
FEBRUARY 20, 2018 5:30 P.M.
CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

PRESENT:

Richard Hernandez, Vice President
Pete Jaramillo, Secretary
Linda Requenez, Treasurer
Catherine Garcia
Mario Garza
Councilman Ruben D. Plata served in the Mayor Position

ABSENT:

S. David Deanda, Jr., President

ALSO PRESENT:

Jessica Maldonado, Fit-Drive
Emmanuel Garcia, Fit-Drive
Pamela Garza, BBeauty
Polet Garza, BBeauty
Marcia Garza, BBeauty
Jamie Treviño, Progress Times

STAFF PRESENT:

Alex Meade, Chief Executive Office
Angie Vela, Finance Director
Daniel Silva, COO
Ezeiza Garcia, Assistant Finance Director
Edel Garza, Accountant
Judy Vega, Executive Assistant
David Gonzales, Accountant
Janette Molina, MEDC Receptionist
Joel Garza, Director of Technology
Cristina Garza, Program Director
Shaine Mata, Facility Manager

1. Call to order

With a quorum being present Vice President Richard Hernandez, called the meeting to order at 5:39 p.m.

2. Approval of Minutes – January 30, 2018.

A recommendation to amend the minutes related to *Item 6's Approval of MEDC Financial Statements and Independent Auditor's Report for Fiscal Year ending September 30, 2017* was made by Linda Requenez. She said the way "deficit net position" is mentioned in the minutes may suggest that we are operating on a deficit net position. She recommended that "net position" be defined. The minutes will be amended to define "net position" right after the following sentence: "*The second comment was related to a deficit net position of \$1.7, as expenses exceeded revenues.*" Then: "*Net position is defined as the position the EDC would be in if all project obligations were called. For example, the EDC plans to pay certain incentives over a period of many years. These incentive payments are budgeted annually; however, if all the total of the annual incentive payments were due today, the EDC would be operating at a deficit.*"

Subject to the amendment on Item 6 of the minutes of January 30, 2018, Mario Garza moved for approval. Motion was seconded by Councilman Ruben Plata and approved 6-0.

3. Approval of Financial Statements for January 31, 2018.

Accountant David Gonzales presented and recommended approval of the Financial Statements for Quarter Ending January 31, 2018. CEO Alex Meade pointed out that the negative ending fund balance for Fund 21 was due to the fact that the Texas Workforce Commission was taking longer than expected to reimburse Mission EDC for Cyber Mission grant related expenses.

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

4. Ruby Red Ventures Award Presentations.

Program Director Cristina Garza presented the winners of the Ruby Red Ventures. Ms. Garza said that MEDC had 20 participants during this round.

Program Director Cristina Garza stated that during this past round, seven presentations took place and out of those seven, three winners were selected. She mentioned that the program was created to foster entrepreneurship for the City of Mission and make the City of Mission more attractive to small businesses. Ms. Garza announced the winners for this round: David A. Avila, owner of Geeks & Jocks (\$10,000), a second time Ruby Red Ventures winner. Mr. Avila sells comic books, collective items, and fan paraphernalia and is looking into expanding and creating his own product. Emmanuel Garcia, owner of Fit-Drive (\$15,000), a company that sells locally made healthy food options and delivers them to offices and area residents to their doorsteps. Pamela Garza, owner of bbeauty (\$25,000), a former coding boot camp student, Ms. Garza developed and launched a beauty app that assists clients in the purchasing of beauty products.

5. Vice President's Comments.

Chairman Hernandez congratulated the Ruby Red Ventures winners for their vision and ideas. He said that small businesses make this country a great country and that people like them inspire others with their accomplishments.

6. Adjournment

Councilman Ruben Plata moved to adjourn the meeting. Motion was seconded by Catherine Garcia and approved 6-0. Meeting was adjourned at 5:58 p.m.

S. David Deanda, Jr., President

ATTEST:

Pete Jaramillo, Secretary