

**NOTICE OF SPECIAL MEETING  
MISSION ECONOMIC DEVELOPMENT CORPORATION  
JUNE 28, 2018            5:30 P.M.  
CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

**PRESENT:**

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

**ABSENT:**

**ALSO PRESENT:**

**STAFF PRESENT:**

Alex Meade, Chief Executive Office  
Edel Garza, Accountant  
David Gonzales, Accountant  
Janette Molina, MEDC Receptionist  
Joel Garza, Director of Technology  
Cristina Garza, Program Director

**1. Call to order**

With a quorum being present President S. David Deanda called the meeting to order at 5:48 p.m.

**2. Consider authorization of request for financing options from interested banks for the Mission Economic Development Corporation's proposed acquisition of the property described as Lot One (1) Tamkin Subdivision, an Addition to the City of Mission, Hidalgo County, Texas, as per map recorded in Volume 29, Page 187 B, Map Records of Hidalgo County, Texas, and approval of any matters incident thereto.**

CEO Alex Meade mentioned that when we first moved into the CEED building, one of the conditions from the Board was that we have the option to purchase it. Prior to moving here, MEDC had been leasing an office at TexaSweat for about 20 years without the option of purchasing it. On the CEED building, the option to purchase expires in 20 months and we now have the option to buy the building. CEO Alex Meade said he would like Board authorization to start seeking financing proposals from banks. He mentioned that we have been paying \$1.00 a foot or \$55,000 a month on rent here, or \$660,000 a year. With the purchasing option, we should save about \$200,000 of the \$660,000, and we will own the building. He is requesting authorization to begin requesting financing options from banks. President S. David Deanda Jr. suggested naming a Loan Committee to help review bank proposals and named Richard Hernandez, Pete Jaramillo, and Councilman Ruben Plata to an MEDC Loan Committee. He also mentioned that as an employee of Lone Star National Bank, he was not abstaining on voting on this authorization because we are not at the bank selection stage yet. Once staff comes back with proposals, he will abstain from voting if his bank is one of the banks being considered.

Catherine Garcia moved to authorize the CEO to request financing options from interested banks for the Mission Economic Development Corporation's proposed acquisition of the property described as Lot One (1) Tamkin Subdivision, an Addition to the City of Mission, Hidalgo County, Texas, as per map recorded in Volume 29, Page 187 B, Map Records of Hidalgo County, Texas, and approval of any matters incident thereto. Motion was seconded by Pete Jaramillo and approved 7-0.

**3. President's Comments.**

None.

**4. Adjournment.**

Pete Jaramillo moved to adjourn the meeting. Motion was seconded by Mario Garza and approved 7-0. Meeting was adjourned at 5:54 p.m.

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S. David Deanda, Jr., President

ATTEST:

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Pete Jaramillo, Secretary