

**NOTICE OF SPECIAL MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
SEPTEMBER 12, 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 Requénez, Treasurer
Dr. Armando O’Cana, Mayor served in the Mayor Position

ABSENT:

Catherine Garcia
Mario Garza

ALSO PRESENT:

STAFF PRESENT:

Daniel Silva, COO
Judy Vega, Executive Assistant
Bertha Ramirez, Administrative Assistant
David Gonzales, Accountant
Martin Garza Jr., City Manager
Janette Molina, MEDC Receptionist
Joel Garza, Director of Technology
Shaine Mata, Facility Manager
Teclo Garcia, Director of Strategic Planning
& Program Development

1. Call to order

With a quorum being present President S. David Deanda Jr. called the meeting to order at 5:49 p.m.

2. Approval of Resolution No. 2018-02, and Resolution No. 2018-03, Resolutions of the Mission Economic Development Corporation Regarding Request of Waste Management, Inc., 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, Community Development Associates, introduced this item by first thanking the Board for becoming available for this special meeting. He said that the Texas Bond Review Board is at that time of the year that they have their “collapse”. Meaning that bond applications for bond allocations are being reviewed at a first come first serve basis. The first resolution, Resolution No. 2018-02, is an initial resolution for Waste Management, Inc., who is planning on submitting a \$70 million bond application to the Texas Bond Review Board for consideration. This resolution will be submitted with the bond application and it is for six of their facilities here in Texas. The company is seeking tax exempt bond financing for certain infrastructure and capital improvements to its solid waste collection and disposal operations. Several public hearings are already being scheduled for the project. Mr. McCormick said that these resolutions are very similar to past resolutions and approval of them does not impose any payment or obligation on the Mission Economic Development Corporation or the City of Mission in connection with the financing. Assuming a \$70 million transaction, upon closing the MEDC will receive

a total fee of \$118,750 before any related expenses. (Issuance fee of \$100,000, initial annual fee of \$17,500 and application fee of \$1,250). MEDC will receive an ongoing annual fee of .05% of the outstanding amount of the bonds which is currently estimated to be \$17,500 per year for a minimum of 10 years for an additional \$170,500 to the MEDC over the life of the bonds. The second resolution, Resolution No. 2018-03, is an initial resolution for bonds post 2018 for Waste Management, Inc., for an amount not to exceed \$200 million, and this is for future financing beginning in 2019.

Waste Management, Inc. is the largest environmental solutions provider in North America, serving more than 21 million municipals, commercial and industrial customers in the U.S. and Canada. They have invested in developing waste solutions for a changing world. Today, this includes not just disposal and recycling, but personal counseling to help customers achieve their green goals, including zero waste. Mr. McCormick is requesting approval of both resolutions.

Linda Requenez moved to approve Resolution No. 2018-02 as presented. Motion was seconded by Pete Jaramillo and approved 5-0.

Resolution No. 2018-02

A Resolution of the Mission Economic Development Corporation, Regarding Request of Waste Management, Inc. 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 Review Board; Authorizing Public Hearings Regarding the Bonds; and Authorizing other Action Thereto.

Richard Hernandez moved to approve Resolution No. 2018-03 as presented. Motion was seconded by Mayor Armando O’Cana and approved 5-0.

Resolution No. 2018-03

A Resolution of the Mission Economic Development Corporation, Regarding Request of Waste Management, Inc. 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 Review Board; Authorizing Public Hearings Regarding the Bonds; and Authorizing other Action Thereto.

3. President’s Comments.

None.

4. Adjournment.

Linda Requenez moved to adjourn the meeting. Motion was seconded by Pete Jaramillo and approved 5-0. Meeting was adjourned at 5:58 p.m.

S. David Deanda, Jr., President

ATTEST:

Pete Jaramillo, Secretary