

**NOTICE OF REGULAR MEETING & PUBLIC HEARING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**SEPTEMBER 18, 2018                      5:30 P.M.**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

**PRESENT:**

Richard Hernandez, Vice President  
Pete Jaramillo, Secretary  
Mario Garza  
Mayor Armando O’Cana served in the Mayor Position

**ABSENT:**

S. David Deanda, Jr., President  
Linda Requénez, Treasurer  
Catherine Garcia

**ALSO PRESENT:**

Ricardo A. Perez, Pathfinder Public Affairs

**STAFF PRESENT:**

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

**1. Call to order**

With a quorum being present Vice President Richard Hernandez called the meeting to order at 5:30 p.m.

**2. Approval of Minutes:**

- A. Regular Meeting – August 21, 2018.**
- B. Special Meeting – September 12, 2018.**

There being no corrections or additions Mario Garza moved for approval of the regular board meeting minutes of August 21, 2018. Motion was seconded by Pete Jaramillo and approved 4-0.

There being no corrections or additions Pete Jaramillo moved for approval of the special board meeting of September 12, 2018. Motion was seconded by Mario Garza and approved 4-0.

**3. Approval of Financial Statements for August 2018.**

Accountant David Gonzales presented and recommended approval of the financial statements for August 2018.

There being no corrections or additions, Pete Jaramillo moved for approval. Motion was seconded by Mario Garza and approved 4-0.

**4. Public Hearing – Budget Amendment to FY 2018-2019 Budget.**

Vice President Richard Hernandez opened the public hearing at 5:36 p.m. and asked for comments on the Budget Amendment to FY 2018-2019 Budget related to the purchase of real property and improvements 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. The purchase price will be financed through a loan in a principal amount not to exceed \$7,919,131. The property will be owned and maintained by the Mission Economic Development Corporation.

CEO Alex Meade said that the attorneys for BBVA Compass Bank asked that we go through a public hearing and 60-day comment period process since there won't be a lien placed on the building and sales tax revenues will be used to acquire it. The first step is to hold a public hearing, which is what we are doing today. The 60-day comment period ends on October 23, 2018, the same day we hold our next Board meeting. At this meeting, we will not only request the approval of the budget amendment to receive the funds, but also to spend them. Mr. Meade said that the Loan Committee met to review bank proposals and BBVA Compass Bank was the best option with a 4.82% fixed APR for 20 years. The other banks were asking for a 5 year balloon or a 10 year balloon with the building being put up as collateral.

There being no further comments, Vice President Richard Hernandez declared the public hearing closed at 5:39 p.m.

The notice of public hearing and notice of intention to undertake projects was published on August 24, 2018 and the 60-day comment period will end on October 23, 2018.

**5. Vice President's Comments.**

None.

**6. Adjournment.**

Mario Garza moved to adjourn the meeting. Motion was seconded by Pete Jaramillo and approved 4-0. Meeting was adjourned at 5:40 p.m.

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S. David Deanda, Jr., President

ATTEST:

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Pete Jaramillo, Secretary