

NOTICE OF REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
MAY 18, 2021 5:30 P.M.
CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT

Join Zoom Meeting (by computer or Mobile App)

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Meeting ID: 889 8227 0733, Password: 125036;

Or Dial by telephone: +1 346 248 7799, Meeting ID: 889 8227 0733 , Password: 125036

PRESENT:

S. David Deanda, Jr., President
Pete Jaramillo, Vice President
Aissa I. Garza, Secretary
Dr. Sonia Treviño, Treasurer
Mayor Armando O’Caña served in the Mayor
Position

ABSENT:

Mario Garza
Balde Morales

ALSO PRESENT:

Lee McCormick, President, CDA
John Stoecker, CDA
Ruben Sanchez, MEDA Board
Nora Longoria, MEDA Board
Jose Vargas, MEDA Board

STAFF PRESENT:

Daniel Silva, Chief Executive Officer
Joel A. Garza, Chief Operating Officer
Judy Vega, Executive Assistant
Angie Vela, Finance Director
Ezeiza Garcia, Assistant Finance Director
David Gonzales, Accountant
Jasmine Ramos, MEDC Receptionist
James Francis Love, Network Support Specialist
Bertha Ramirez, Administrative Assistant
Joe Salazar, Accountant
Daniel Rivera, Director of Programs & Marketing

1. Call to order

With a quorum being present President S. David Deanda Jr., called the special meeting to order at 5:34 _ p.m.

2. Approval of Minutes: April 20, 2021

There being no corrections or additions Mayor Armando O’Caña moved for approval of the regular board meeting minutes of April 20, 2021. Motion was seconded by Treasurer Dr. Sonia Treviño and approved 5-0.

3. Approval of Adjusted Financial Statement for April 2021

Finance Director Angie Vela presented, and recommended approval of the adjusted financial statement for April 2021. Secretary Aissa I. Garza inquired on MEDC's debt service and their loan reserve requirements, she wanted to know whether we could ask the banking institutions for a letter requesting a less reserve fund amount. CEO Daniel Silva said he will reach out to them to see if they can provide a lower ratio that could be easier to keep and readily available should we need it.

There being no corrections or additions, Secretary Aissa I. Garza made a motion to approve the adjusted financial statement for April 2021 as presented. Motion was seconded by Vice President Pete Jaramillo and approved 5-0.

4. Discussion & Possible Action of Middle-Income Housing Program

Lee McCormick, President of Community Development Associates (CDA), introduced this item by saying that this was a follow up from last month's meeting. He shared a screen with a presentation that described the Middle-Income Housing Program, a program that has been successful in California and of which they would like to introduce to Texas. Many Texas communities have market rate rental housing for higher-income residents and subsidized rental housing for lower-income residents but exclude middle-income households who cannot afford the former and do not qualify for the latter. The proposed program works to enable middle-income individuals to live where they work. The program would be like what MEDC is already involved in as a conduit. A housing developer has asked CDA to do the same thing in Texas form. Mr. McCormick presented some indicative fees for a \$100 million project: 15-year minimum and 30-year maximum, should the program move forward. The potential for Mission and agencies would be a \$1.3+ million for a 15-year term and \$2.4+ million for a 30-year term in issuance and annual fees. Since development corporation statutes do not allow this type of financing, so a new form of entity will need to be created. Mr. McCormick mentioned perhaps the Mission Housing Authority would be interested with the MEDC Board serving as the Board for this new entity. Mayor Armando O'Caña mentioned that he will be meeting with the director of the Mission Housing Authority to see if his Board is interested. The program may also be taken to City Council if the Mission EDC participates. Mayor O'Caña proposed a future workshop between the Mission EDC and the Mission Housing Authority Boards to present the program. President S. David Deanda Jr. asked the Board if they would be interested in participating and all that were present said yes. No further comments were made.

No action was taken.

5. Acceptance of Quarterly Report of Investments for the Quarter ending March 31, 2021 and Interest Earned for Six Months Ending March 31, 2021.

Finance Director Angie Vela presented, and recommended approval of the quarterly report of investments.

There being no corrections or additions, Vice President Pete Jaramillo moved for approval. Motion was seconded by Secretary Aissa I. Garza and approved 5-0.

6. Approval of Budget Amendments to 2020-2021 Budget

Finance Director Angie Vela presented, and recommended approval of Budget Amendments to 2020-2021 Budget. The amendments are related to the Facilities Department in an amount of \$30,000. The breakdown is as follows: \$15,000 for Other Professional Services, \$2,000 for Repairs & Maintenance, and \$13,000 for Other Improvements. We are expecting to collect this amount from the Food Truck rental fees. The second amendment is a revenue of \$3,750,000 to cover expenses from the EDA grant for water and sewer improvements. This amount includes a matching share of 20% from the developer, and as required from the EDA.

There being no corrections or additions, Secretary Aissa I. Garza moved for approval. Motion was seconded by Vice President Pete Jaramillo and approved 5-0.

7. Approval of City of Mission Invoice #1 in the amount of \$51,518.75

CEO Daniel Silva presented this item and said that this was the first invoice from Melden & Hunt, the firm that was awarded the engineering services contract related to the Shary Village Industrial Park Roadway & Drainage Improvements. The funds to pay engineering services will come from the \$3 million EDA grant that was awarded by the state for this purpose. The CEO shared a screen describing the services performed for this invoice which included topographical maps, subdivision plat submittals, boundary surveying, existing utility survey, and PS&E plans, to name a few. Melden & Hunt will be awarding a construction contract in June and construction is expected to begin in July. The firm will be submitting reports on their progress as it moves forward.

Vice President Pete Jaramillo moved to approve City of Mission Invoice #1 in the amount of \$51,518.75. Motion was seconded by Secretary Aissa I. Garza and approved 5-0.

8. Approval of The Reyna Network LLC invoice totaling \$3,750 related to EDA Project #08-79-05396 for services from April 17, 2021 thru May 16, 2021

CEO Daniel Silva presented and recommended approval of The Reyna Network LLC invoice in the amount of \$3,75. The Reyna Network LLC is grant administrator, and this is a recurrent invoice related to the \$3 million EDA grant.

Secretary Aissa I. Garza moved to approve The Reyna Network LLC invoice in the amount of \$3,750. Motion was seconded by Treasurer Dr. Sonia Treviño and approved 5-0.

9. Authorization to publish a Notice of Intention to authorize a budget amendment to the FY 2020-2021 budget and schedule a Public Hearing for June 15, 2021 related to said authorization consideration

CEO Daniel Silva presented and recommended authorization to publish a Notice of Intention to authorize a budget amendment to the FY 2020-2021 budget and schedule a Public Hearing for June 15, 2021. The notice of intention and notice of public hearing is related to Texas Citrus Fiesta and an invoice they submitted for \$18,000 to cover marketing services. At the Board meeting last month, the Board authorized the CEO to proceed with a standard incentive project process. The original FY 2020-2021 budget amount adopted for them was \$35,000.

The additional \$18,000 would bring the amount to an amended total of \$53,000.

Vice President Pete Jaramillo moved for authorization to publish a Notice of Intention to authorize a budget amendment to the FY 2020-2021 budget and schedule a Public Hearing for June 15, 2021, related to said authorization consideration. Motion was seconded by Mayor Armando O’Caña and approved 5-0.

10. President Comments

CEO Daniel Silva reported that we had a phenomenal 26.6% increase in sales tax revenues for the month of May. No further comments were made.

11. Adjournment.

Vice President Pete Jaramillo moved to adjourn the meeting. Motion was seconded by Mayor Armando O’Caña and approved 5-0. Meeting was adjourned at 6:17 p.m.

S. David Deanda, Jr., President

ATTEST:

Aissa I. Garza, Secretary