

REGULAR MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
JANUARY 20, 2009 5:30 PM
CITY HALL

PRESENT:

John Martin, President
Polo de Leon, Vice President
Joe Roseland, Secretary
Ricardo Martinez, Treasurer
Mayor Norberto Salinas
Cathy Garcia
Linda R. Rossborough

ABSENT:

ALSO PRESENT:

Ricardo Perez, Consultant
Ruben Moreno, Long Chilton, LLP
Pat Townsend, Jr., President/CEO MEDA
Mike Meza, Hollis Rutledge & Associates
Hollis Rutledge, Consultant
Lee McCormick, Community Development Assoc.

STAFF PRESENT:

Julio Cerda, City Manager
Sonia Carnes, Deputy City Manager
Guillermo Seguin, Deputy City Manager
Anna Carrillo, City Secretary
Janie Flores, Finance Director

1. Call to order

With a quorum being present, President Joe Roseland called the meeting to order at 5:37 p.m.

2. Swearing in of Appointed Board of Directors

City Secretary Anna Carrillo swore in the following members to the corporation: Joe Roseland, Polo de Leon, Richard Martinez Cathy Garcia, Linda R. Rossborough, John Martin and Mayor Norberto Salinas.

3. Election of Officers

President Roseland called for nominations of officers:

Polo de Leon moved to nominate John Martin for President. Motion was seconded by Ricardo Martinez. There being no other nominations, John Martin was elected President by acclamation.

Polo de Leon moved to nominate himself for Vice-President. Motion was seconded by Ricardo Martinez. There being no other nominations, Polo de Leon was elected Vice-President by acclamation.

Polo de Leon moved to nominate Ricardo Martinez for Treasurer. Motion was seconded by Ricardo Martinez. There being no other nominations, Ricardo Martinez was elected Treasurer by acclamation.

Polo de Leon moved to nominate Joe Roseland for Secretary. Motion was seconded by Ricardo Martinez. There being no other nominations, Joe Roseland was elected Secretary by acclamation.

4. Public Hearing – Regarding the Issuance of Mission Economic Development Corporation Industrial Development Revenue Bonds (4 Over, Inc. Project) Series 2009 in an Aggregate Principal Amount Not to Exceed \$7,500,000

President John Martin, opened the public hearing at 5:40 p.m. and asked for comments from the public. There being no comments, the public hearing was closed at 5:42 p.m.

5. Approval of Minutes – November 18, 2008

There being no corrections or additions Joe Roseland moved for approval. Motion was seconded by Polo de Leon and approved 6-0.

6. Budget Amendments

A. City of Mission

B. Shary Municipal Golf Course

Finance Director Janie Flores presented and recommended approval of the budget amendment for the City of Mission's request in the amount of \$250,000.00 for fiscal year 2008-09 and for Shary Municipal Golf Course in an amount of \$100,000 per year for the next four years. The 60 day comment period ended on December 23, 2008.

Polo de Leon moved to approve the budget amendments. Motion was seconded by Ricardo Martinez and approved 6-0.

7. Acceptance of Financial Statements and Independent Auditor's Report for period ending 09/30/2008

Ruben Moreno with Long, Chilton LLP presented the board the FY 2007-2008 Audit Report. He mentioned the firm had given the audit a clean opinion.

Mayor Salinas joined the meeting at 5:52 p.m.

Mr. Moreno briefed the membership on specific pages of the report.

After some discussion Ricardo Martinez moved to approve the financial audit as presented. Motion was seconded by Cathy Garcia and approved 7-0.

8. Financial Statements

A. November 2008

B. December 2008

Finance Director Janie Flores presented and recommended approval of the financial statement for November and December 2008.

After some discussion of the November and December financial statements Joe Roseland moved to approve as presented. Motion was seconded by Polo de Leon and approved 7-0.

9. Adoption of Resolution 2009-01 Approving the Issuance of Mission Economic Development Corporation Industrial Development Revenue Bonds (4 Over, Inc. Project) Series 2009 in an Aggregate Principal Amount Not to Exceed \$7,500,000

Lee McCormick of Community Development Associates, LLC, has facilitated the application by 4Over, Inc. for assistance under the MEDC Private Activity Bond Program.

Inducement Resolution 2008-08 was approved at the November 18, 2008 MEDC meeting.

Polo de Leon moved to approve Final Resolution 2009-01 as presented. Motion was seconded by Ricardo Martinez and approved 7-0.

RESOLUTION 2009-01

RESOLUTION OF MISSION ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS (4 OVER, INC. PROJECT) SERIES 2009, IN ONE OR MORE SERIES; LOAN OF BOND PROCEEDS TO 4 OVER, INC. OR AN AFFILIATE THEREOF OR A RELATED PERSON THERETO; APPROVING DOCUMENTS RELATING THERETO; AUTHORIZING, RATIFYING, CONFIRMING AND APPROVING PUBLIC HEARINGS REGARDING BONDS, PUBLICATION OF NOTICES OF PUBLIC HEARING AND APPOINTMENT OF HEARING OFFICERS; AND AUTHORIZING, RATIFYING, CONFIRMING AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH

10. Resolution 2009-02 supporting Improvements on U.S. Highway 281

Various governmental entities, chambers of commerce and economic development corporations have joined together along the route of U.S. Highway 281 to support increased funding from federal and state sources for four specific projects: 1) a series of overpasses through Falfurrias; 2) improvements to be determined through/around Premont; 3) an overpass at Ben Bolt; and 4) improved connectors on U.S. 59 to IH-37 in George West. The funding needed may be as much as \$200M, with \$100M of that requested in the federal stimulus package. The supporting entities have been asked to adopt similar resolutions which will be presented to state and federal authorities.

Cathy Garcia moved to approve Resolution 2009-02 as presented. Motion was seconded by Linda R. Rossborough and approved 7-0.

RESOLUTION NO. 2009-02 SUPPORTING IMPROVEMENTS ON U.S. HIGHWAY 281

11. President's Comments

Hollis Rutledge, consultant gave a brief report on services provided to the city by his firm. Mr. Rutledge stated that himself, City Manager Julio Cerda and Chief Leo Longoria were going to Austin to discuss grants with the Department of Homeland Security and the Department of Public Safety. Projects are also being worked on once the Stimulus Package is approved and the go ahead is given for funding requests.

Ricardo Perez, consultant briefed the members on the efforts of the South Texas Aggregation Project which resulted in a five year contract for electrical power for about .8 cents per KWH. Mr. Perez also briefed the members on the CCN dispute with the City of Alton, the Agua Special Utilities Board, and the CCN transfer with the City of McAllen on the bridge port area.

12. Adjournment

Polo de Leon moved to adjourn the meeting. Motion was seconded by Ricardo Martinez and approved 7-0. Meeting was adjourned at 6:26 p.m.

John Martin, President

ATTEST:

Joe Roseland, Secretary