

NOTICE OF REGULAR MEETING & PUBLIC HEARING
MISSION ECONOMIC DEVELOPMENT CORPORATION
APRIL 16, 2025 4:00 PM
CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT

PRESENT:

Richard Hernandez, President
Deborah L. Cordova, Vice President
Estella Saenz Secretary
Julian Alvarez, Treasurer
Jose G. Vargas
Carl Davis
Mayor Norie Gonzalez Garza

ABSENT:

ALSO PRESENT:

Greg Kerr, JGKL LLP
Lee McCormick, President, CDA
David Cepeda, Perez Law Firm
Ricardo Perez, Perez Law Firm
Hector Ronquillo, RGV Padel Club
Victor Parra, RGV Padel Club
Melissa Gerlach, Councilwoman, City of Mission
Mike Fernuik, Director, Shary Municipal Golf. Co.
Martin Flores, Shary Municipal Golf Course
Robert A. Garza, Shary Municipal Golf Course
Thomas Lee, Shary Municipal Golf Course
Javier Barrera, Shary Municipal Golf Course
Joe Salinas, Shary Municipal Golf Course
Isaac Martinez, Shary Municipal Golf Course
Rick Venecia, Director, Mission Boys & Girls Club
Sujei Rodriguez, Mission Boys & Girls Club

STAFF PRESENT:

Teclo J. Garcia, CEO
Belen Guerrero, COO
Judy Vega, Executive Assistant
Joe Salazar, Financial Officer
Stephanie Mendiola, Director of Business Development
Mike Perez, City Manager
Andy Garcia, Asst. City Manager
Brianna Casares, Marketing Manager
Manuel Rodriguez, CEED
Receptionist/Marketing Asst.

1. Call to Order and Establish Quorum

After establishing a quorum of the President Richard Hernandez called the special meeting to order at 4:17 PM.

2. Invocation: Secretary Estella Saenz.

3. Pledge of Allegiance: Mayor Norie Gonzalez Garza.

4. Citizens' Participation: None

5. Approval of Minutes: Special Meeting of March 26, 2025.

There being no corrections or additions, Carl Davis moved for approval of the Special Meeting minutes of March 26, 2025. Motion was seconded by Treasurer Julian Alvarez and approved 7-0.

6. Deliberation and possible action for acceptance of Unadjusted Financial Statement for March 2025.

Financial Officer Joe Salazar presented and recommended approval of the Unadjusted Financial Statement for March 2025.

There being no corrections or additions, Joe Vargas moved for approval. Motion was seconded by Secretary Estella Saenz and approved 7-0.

7. Deliberation and possible action to accept Quarterly Report of Investments for the Quarter ending March 31, 2025 and Interest Earned for Six Months ending March 31, 2025.

Financial Officer Joe Salazar presented and recommended approval of the Quarterly Report of Investments for the Quarter ending March 31, 2025 and Interest Earned for Six Months ending March 31, 2025.

There being no corrections or additions, Vice President Deborah L. Cordova moved for acceptance of the quarterly report. Motion was seconded by Treasurer Julian Alvarez and approved 7-0.

8. Public Hearing – Consideration of a MEDC Fiscal Year 2025 proposed project related to an economic incentive for the construction of a padel club facility, to be located at 1508 E. Expressway 83, Mission, Texas (Project Pickle).

President Richard Hernandez opened the public hearing at 5:36 PM and called for any public comments in favor of or against this project.

No comments were made.

President Richard Hernandez declared the public hearing closed at 5:37 PM.

9. Deliberation and possible action concerning an Economic Development Performance Agreement for Project Pickle.

CEO Teclo Garcia welcomed Stephanie Mendiola, Director of Business Development, to present this item. Ms. Mendiola noted that last month a Letter of Intention (LOI) was approved for Project Pickle. The project is a padel club facility with a \$1.5 million capital investment that will create 15-20 jobs with an annual payroll of \$500,000. It will feature an outdoor padel ball club, and an indoor climate-controlled ball court. This facility will create tax revenue not only with their court rentals but also with memberships, food sales, pro-shop and tournaments.

An Economic Development Performance Agreement to assist Project Pickle with a one installment of \$30,000 is being presented for Board approval consideration.

Carl Davis moved for approval of the Economic Development Performance Agreement as presented. Motion was seconded by Joe Vargas and approved 7-0.

10. Deliberation and possible action to authorize staff to publish a Notice of Intention to Undertake a Project or Projects for Fiscal Year 2025 for Project Pickle.

Vice President Deborah Cordova moved to authorize staff to publish a Notice of Intention to Undertake a Project or Projects for Fiscal Year 2025 for Project Pickle. Motion was seconded by Secretary Estella Saenz and approved 7-0.

11. Discussion and possible action for approval of First Amendment to Economic Development Performance Agreement between Mission Economic Development Corporation and RGV Padel Club LLC.

CEO Teclo J. Garcia stated that last year the MEDC board approved an incentive for RGV Padel Club in the amount of \$141,000 to be paid in three annual installments upon meeting certain requirements.

Mr. Garcia stated that on May 6, 2024, Mission EDC entered into an Economic Development Performance Agreement with RGV Padel Club, LLC. Under the agreement, the company was to receive \$141,000, distributed in three annual installments of \$47,000 each, contingent upon meeting specific requirements. These requirements include the provision of a Certificate of Occupancy for their new facility, which spans 18,000 sq. ft., within 12 months from the date of the agreement. Additionally, RGV Padel Club must create 20 jobs, contribute \$5,000 to a non-profit organization located within the City of Mission, and secure a premium membership with the Greater Mission Chamber of Commerce.

Mr. Garcia introduced Hector Ronquillo and Victor Parra with RGV Padel Club to the Board to talk about their project. Mr. Ronquillo briefly explained that due to increasing prices in construction materials, he was requesting an advancement of \$50,281.69 from the \$141,000 committed to help cover construction costs. The remaining balance of \$90,718.31 will be disbursed in two installments of \$45,359.15 each year 2026 and 2027. The compliance requirements will remain unchanged.

Mr. Garcia recommends approval of the First Amendment to the Economic Development Performance Agreement.

Mayor Norie Gonzalez Garza moved for approval of a First Amendment to Economic Development Performance Agreement between Mission Economic Development Corporation and RGV Padel Club LLC. Motion was seconded by Joe Vargas and approved 7-0.

12. Deliberation and possible action regarding Resolution No. 2025-04 concerning the proposed Resolution of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Natgasoline LLC, approving documents relating thereto, and approving other matters in connection therewith.

Lee McCormick, President of Community Development Associates, introduced this item by highlighting that Natgasoline LLC owns and operates a methanol production facility in Beaumont. The facility was financed, in part, with approximately \$253 million of tax-exempt and taxable debt issued by MEDC in 2016. The MEDC refinanced the bonds with \$336,430,000 of Senior Lien Revenue Bonds (Natgasoline Project) Series 2018. The construction of the methanol facility is complete and in production, and the company has the opportunity to refinance their debt and extend the maturity of the bonds. The proceeds of the bonds will be loaned to Natgasoline, and/or any related person.

Natgasoline has requested the MEDC issue its revenue bonds in one or more series as hereinafter described, and loan the proceeds of the sale thereof to the borrower, to be used to refund all or a portion of the refunded bonds and to thereby refinance a portion of the costs of the acquisition, construction, improvement, development, equipping, and furnishing of a methanol production facility in Beaumont, located at or about 2366 Sulphur Plant Road, Beaumont, Texas and/or to pay capitalized interest and costs of issuance of such bonds.

Approval of this final resolution does not impose any payment or obligation to MEDC or the City of Mission in connection with the financing. Based on a reduced annual fee schedule, at closing MEDC is expected to receive approximately \$498,841 for serving as issuer of the bonds and \$42,054 annually or a similar amount based on the outstanding balance until maturity.

Mr. McCormick recommends that the MEDC Board approves the final resolution in the amount not to exceed \$336,430,000 of tax-exempt private activity bonds to finance the Natgasoline LLC project.

Jose G. Vargas moved for approval of Resolution No. 2025-04 Motion was seconded by MEDC Board Vice President Deborah Cordova and approved 7-0.

13. Deliberation and possible action regarding Resolution No. 2025-05 concerning the proposed Resolution of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Waste Management, Inc.; approving documents relating thereto, and approving other matters in connection therewith.

Lee McCormick, President of Community Development Associates, presented this item and mentioned that Waste Management, Inc., a Delaware corporation, is a leading provider of comprehensive waste management environmental services. Based in Houston, the company is a leading developer, operator, and owner of landfill gas-to-energy facilities in the US.

Waste Management serves to manage and reduce waste at each stage from collection to disposal while recovering valuable resources and creating clean, renewable energy. The company is seeking tax-exempt bond financing for certain infrastructure and capital improvements to its solid waste collection and disposal operations within Texas. The bonds will be used to finance various facilities located throughout Texas.

This is a conduit transaction for the MEDC. The applicant is responsible for repayment of the debt. Approval of this resolution does not impose any payment or obligation on MEDC or the City of Mission in connection with the financing. There is potential “reputational risk” if the borrower defaults since MEDC’s name is included on the bonds.

Based on an initial transaction of \$50 million, at closing the MEDC is expected to receive approximately \$92,500 for serving as the issuer and an annual fee of \$12,500 until maturity.

Mr. McCormick recommends that the MEDC Board adopt the resolution in the amount not to exceed \$50 million of tax-exempt private activity bonds to finance the proposed project.

Treasurer Julian Alvarez moved for approval of Resolution No. 2025-05. Motion was seconded by Mayor Norie Gonzalez Garza and approved 7-0.

14. Deliberation and possible action concerning Resolution No. 2025-06, A resolution authorizing publication of notice of projects and rights to petition and authorizing certain other matters relating thereto.

CEO Teclo J. Garcia introduced and welcomed Legal Counsel Ricardo Perez with the Perez Law Firm and Bobby Hinojosa with Estrada Hinojosa Investment Bankers. He invited Mr. Perez to explain the proposed resolution. Mr. Perez mentioned that this resolution was necessary in order to proceed with the bonds the MEDC is seeking to acquire. Approval of the attached draft resolution will initiate the process to secure the bonds. He briefly explained that the bonds were to be used for the following: The refinancing of a note in the approximate amount of \$3.14 million that was used to purchase land for within the corporate limits of the City, (ii) to purchase approximately 4.5 acres of land in the within the corporate limits of the City for development, for improvements to a municipal golf course, to reimburse the City pursuant to an interlocal agreement for a loan for the purchase of a country club golf course; to pay for the costs associated with the bond issuance. The estimated cost of the projects and refunding will not exceed \$10,500,000.00.

He noted that after the transaction is approved there will be a waiting period of 60 days before funds can be disbursed. This will be a private placement transaction and after it is processed and the closing takes place, the document will be sent to the Attorney General's office for approval consideration.

Subject to final legal counsel review, Deborah Cordova moved for approval of Resolution No. 2025-06. Motion was seconded by Estella Saenz and approved 7-0.

15. Deliberation and possible action regarding acceptance of the conveyance of Cimarron Country Club golf property from the City of Mission.

CEO Teclo J. Garcia mentioned that the Mission EDC purchased the Cimarron, a 13-acre tract, with funds from the City of Mission. The property includes a tennis club, a pro-shop and the country club. In addition, the 18-hole golf course was donated to the City of Mission and the city would like to convey the property to MEDC. He is requesting Board acceptance of the conveyance.

Carl Davis moved for acceptance of the conveyance of Cimarron Country Club golf property from the City of Mission. Motion was seconded by Secretary Estella Saenz and approved 6-0, with one abstention from Treasurer Julian Alvarez.

16. Deliberation and possible action concerning a Professional Services Agreement under Texas Local Government Code 2254 with VM Golf Services for the renovation of greens and tees on the back 9 of the Shary Municipal Golf Course in the amount of \$1,585,235.

Assistant City Manager Andy Garcia led a presentation with Mike Fernuik, Director of Shary Municipal Golf Course, and Isaac Martinez. During the PowerPoint presentation, Mr. Garcia presented a description of the golf course's much-needed improvements. VM Golf services has been selected to work on the improvements of greens and tees on the back 9 of the golf course. Mr. Fernuik and Mr. Martinez thanked the Board for their support and said they're excited to move forward with it.

Included in the necessary improvements are a new tee box, cart paths, the removal or relocation of ponds including repairs that contain water hazards, to improve game experience for golfers.

After the presentation and subject to legal counsel review, Carl Davis moved for approval of a Professional Services Agreement under Texas Local Government Code 2254 with VM Golf Services for the renovation of greens and tees on the back 9 of the Shary Municipal Golf Course in the amount of \$1,585,235. Motion was seconded by Secretary Estella Saenz and approved 7-0.

17. Deliberation and possible action concerning a Professional Services Agreement with Musco Sports Lighting, LLC for the purchase and installation of a light structure system on the back 9 of the Shary Municipal Golf Course in the amount of \$1,475,000, via Buy Board Contract # 677-22.

Assistant City Manager Andy Garcia presented a video from "Musco Sports Lighting LLC". The video showcased how an LED lighting system would track the entire path of golf balls at night versus other lighting systems on the market. In addition, a 25-year warranty will be provided in the lighting services agreement for the golf course.

The goal is to provide golfers with state-of-the-art experience with different play times. This will be the only 27-hole golf course with specialized night-time lighting in the Rio Grande Valley. The estimated time of completion is October 6, 2025.

Subject to review by legal counsel, Jose G. Vargas moved to approve a Professional Services Agreement with Musco Sports Lighting LLC for the purchase and installation of a light structure system on the back 9 of the Shary Municipal Golf Course in the amount of \$1,475,000, via Buy Board Contract # 677-22. Motion was seconded by Vice President Deborah L. Cordova and approved 7-0.

18. Deliberation and possible action to authorize CEO to negotiate and execute a financing agreement to finance the purchase and installation of the light structure system with Musco Sports Lighting LLC.

Assistant City Manager Andy Garcia noted that this agreement is connected to the earlier agenda item (Item 17) concerning the lighting structure. After evaluating the proposal, KS State Baystone Government Finance was the most suitable choice, as their funding would be accessible in less than 90 days. Delaying any further could jeopardize the quoted price for the lighting project.

Out of all the options that were provided for payment, monthly financing over a 5-year term was chosen with a payment of \$28,250 per month so that the project could commence construction and be completed by October 6, 2025.

Subject to legal counsel, City of Mission Mayor Norie Gonzalez Garza moved for approval. This motion was seconded by MEDC Board Secretary Estella Saenz and approved 7-0.

19. Deliberation and possible action concerning an Amendment to MEDC's Fiscal Year 2025 Budget, in the amount of \$1,585,235 for the green renovation services with VM Golf Services and the amount of debt service and closing costs required for the financing of the light structure system from Musco Sports Lighting, LLC.

MEDC Financial Officer Joe Salazar presented the amendment to MEDC's Fiscal Year 2025 Budget, concerning the \$1,585,235 proposed for renovations of the golf course greens. While the funds have not yet been allocated, they are intended to come from the General Fund. Once MEDC secures and matures its bonds, the corporation plans to reimburse the \$1,585,235 back to MEDC.

Carl Davis moved for approval of an Amendment to MEDC's Fiscal Year 2025 Budget, in the amount of \$1,585,235 for the green renovation services with VM Golf Services and the amount of debt service and closing costs required for the financing of the light structure system from Musco Sports Lighting, LLC. Motion was seconded by Joe Vargas and approved 7-0.

At **5:45 PM**, President Richard Hernandez announced that the Mission Economic Development Board of Directors were convening in closed session.

**20. Closed Session Pursuant to V.T.C.A. Gov. Code Sec. 551.001
Deliberation and possible action regarding economic development negotiations or prospects (as permitted under Tex. Gov't Code Sec. 551.087), including, but not limited to the following:**

A. Report from CEO as to potential prospect(s.).

Deliberation and possible action regarding real property (as permitted under Tex. Gov't Code Sec. 551.072), including, but not limited to the following:

A. M.E.D.C. Land

B. Perkins Lots Update

Consultation with Attorney and possible action (as permitted under Texas Government Code Section 551.071).

The Mission Economic Development Corporation Board of Directors will reconvene in open session to take any actions necessary.

At **6:11 PM**, President Richard Hernandez announced that the Mission Economic Development Board of Directors were convening in open session. Motions are follows:

A. Report from CEO as to potential prospect(s): No action was taken.

Regarding real property:

A. M.E.D.C. Land: No action.

B. Perkins Lots Update: No action.

21. CEO Report on Economic Development:

Mr. Garcia reported on the following:


- CEO Teclo Garcia reported on Ruby Red Ventures “The Competition” program. The application process opened on March 25th and will run until April 25th. He then invited Brianna Casares, Manager of Programs, to provide a brief update on past participant and winner Joesph Meyers. Mr. Meyers’ business, “Through My Eyes Apparel” focuses on creating sensory friendly clothes for the visually impaired. Ms. Casares mentioned that Joesph used his winnings from last year to build a website, purchase a t-shirt printing machine, apply and receive his LLC and build his customer base within Mission.
- CEO Teclo Garcia reported about his trip to the VIVA Fresh Conference in Houston, Texas, where he participated with Stephanie Mendiola, Director of Business Development. This conference was hosted by the Texas International Produce Association (TIPA). Multiple produce distributors participated at the conference such as Wonderful Citrus, La Bonanza Avocados and Grande Produce.
- Mission EDC hosted multiple AI for small businesses such as the “Business Over Breakfast” event that was held on April 9th which featured speaker Mr. Andrew Davis and some in collaboration with South Texas College.
- CEO Teclo Gacia attended the NASCO (North American Strategic Competitive Organization) conference in Dallas in March. He participated in a tour of the Alliance Airport in Fort Worth and was impressed with the logistics of the facility.
- Ubiquity recently celebrated their first-year anniversary in Mission. Mr. Garcia met with CEO Matt Nyren and Vice President Mark Montgomery. The site, located on South Shary Rd., is their only location within the United States. Currently they have 300 employees but are aiming to hire 350 in the near future.

22. President Comments.

CEO Teclo Garcia reported that Imelda Cantu, MEDC Office Coordinator, was recently recognized as "Employee of the Month" for January 2025, at the Mission City Council meeting of April 14, 2025. In addition, President Richard Hernandez thanked Carl Davis for his efforts in reviewing all associated items related to the Shary Municipal Golf Course's project ahead of the board meeting. He also thanked the Board of Directors for their time and service to this Board.

23. Adjournment.

Treasurer Julian Alvarez moved to adjourn the meeting. Motion was seconded by Carl Davis and approved 7-0. The meeting was adjourned at 6:28 PM.


Richard Hernandez, President

ATTEST


Estella Saenz, Secretary

RESOLUTION NO. 2025-05

RESOLUTION OF MISSION ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF REVENUE BONDS AND THE LOAN OF THE PROCEEDS THEREOF TO WASTE MANAGEMENT, INC.; APPROVING DOCUMENTS RELATING THERETO; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Mission Economic Development Corporation (the “Issuer”) was created by the City Council of the City of Mission, Texas (the “Creating Unit”) pursuant to the provisions of the Development Corporation Act, Texas Local Government Code, Chapter 501 (formerly Article 5190.6, Vernon’s Texas Civil Statutes), as amended (the “Act”); and

WHEREAS, the Act authorizes and empowers the Issuer to issue bonds on behalf of the Creating Unit: (i) to finance a project (including land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements with respect to a project) found by the Board of Directors (the “Board”) of the Mission Economic Development Corporation (the “Issuer”) to be required or suitable for the development, retention or expansion of solid waste disposal facilities, (ii) to finance expenditures found by the Board of the Issuer to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, including solid waste disposal facilities, and (iii) to pay all or part of the costs of a “project” as defined in the Act, and to loan the proceeds of the bonds to others to finance all or part of the costs of a project; and

WHEREAS, the Issuer was created by a municipality wholly or partly located in a county that is bordered by the Rio Grande, has a population of at least 500,000 and has wholly or partly within its boundaries at least four municipalities that each have a population of at least 25,000; and

WHEREAS, the Issuer does not support the Project (as hereinafter defined) with sales and use tax revenue collected under Chapters 504 or 505 (formerly Section 4A or 4B) of the Act; and

WHEREAS, the Issuer is a Type B corporation under Chapter 505, Texas Local Government Code, as amended, including for purposes of Section 505.005; and

WHEREAS, Waste Management, Inc., a Delaware corporation (the “Borrower”) has requested that the Issuer issue its revenue bonds in one or more series as hereinafter described, and loan the proceeds of the sale thereof to the Borrower (or any affiliates or subsidiaries of the Borrower), to be used to finance all or a portion of the costs of acquisition, construction, improving, and/or equipping of certain solid waste disposal facilities as further described in the Prior Resolution (defined below) and/or in the hereinafter defined Indentures and/or Loan Agreements relating to the hereinafter defined Bonds (such costs referred to herein as the “Project”), to pay capitalized interest, to pay the costs of issuance of such Bonds and/or to fund any reserve funds with respect to such Bonds; and

WHEREAS, the Issuer previously adopted certain resolutions with respect to the Project, each captioned as a *Resolution 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 Volume Cap for Private Activity Bonds With The Texas Bond Review Board; Authorizing Public Hearings Regarding The Bonds; And Authorizing Other Action Related Thereto*, on October 16, 2019, October 18, 2022 and September 25, 2024 (collectively, the “Prior Resolution”); and

WHEREAS, the governing bodies of each of the counties or cities in which any portion of the Project is located (collectively, the “Requesting Units”) have requested or will request, prior to the issuance of the Bonds, the Issuer to exercise its powers to finance the portion of the Project located in such counties or cities, to the extent required by the Act;

WHEREAS, in order to provide funds for the Issuer to make the loan to the Borrower to be used to finance the Project and related costs described above, the Issuer now proposes to issue one or more series of its revenue bonds (collectively, the “Bonds”), in an aggregate principal amount not to exceed \$50,000,000 pursuant to and in accordance with this Resolution; and

WHEREAS, pursuant to the Act, the Bonds shall never constitute an indebtedness or pledge of the Creating Unit or the State of Texas, within the meaning of any constitutional or statutory provision, and the holders of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the Issuer, the Creating Unit, or the State of Texas except those revenues assigned and pledged by the Issuer in the indenture(s) that will be executed and delivered in connection with the Bonds; and

WHEREAS, the City Council of the Creating Unit proposes to adopt a written resolution for the purpose of approving this Resolution of the Issuer providing for the issuance of the Bonds and approving the Bonds and the Project as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Board desires to approve the forms of one or more trust indentures, one or more loan agreements (which may alternatively be designated as bond financing agreements or similar designation), one or more bond purchase agreements (which may alternatively be designated as bond placement agreements and/or underwriting agreements or similar designation) and one or more letters of representation with respect to the Bonds, and to authorize the officers of the Issuer executing such documents to negotiate the final terms of such documents and to execute and deliver such documents on behalf of and in the name of the Issuer; and

WHEREAS, the Board finds that the form and substance of the aforementioned documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and the Board further finds that it is in the best interest of the public and the Issuer and assists in carrying out the public purpose of the Issuer and of the Act to

authorize the execution and delivery of such documents and the issuance of the Bonds;
and

WHEREAS, the Board finds that the Project (as defined herein) furthers the public purposes of the Act; and

WHEREAS, the Board further desires to approve the form of one or more official statements (which may alternatively be designated as offering memoranda, limited offering memoranda, private placement memoranda, or similar designation) to be distributed in connection with the offering and sale of the Bonds (whether one or more, the "Offering Documents"), and desires hereby to authorize the use of certain information to be set forth in such Offering Documents concerning the Issuer under the captions "The Issuer" and "Absence of Material Litigation—The Issuer" (or similar captions relating to the Issuer or litigation involving the Issuer) and to approve and authorize the distribution of such Offering Documents.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MISSION ECONOMIC DEVELOPMENT CORPORATION THAT:

1. The Issuer hereby authorizes and approves the issuance of the Bonds in one or more series bearing interest at variable rates and/or fixed rates (as selected by the Borrower) and maturing not later than forty years from their date of issuance, in the aggregate principal amount not to exceed \$50,000,000. The Bonds are hereby authorized and approved to be issued for any or all of the purposes described herein, including the financing of the Project. The Bonds may be issued as tax-exempt bonds and/or taxable bonds, as selected by the Borrower, and may be issued at a price of par or priced with a premium or discount, as selected by the Borrower. The Bonds may be captioned or titled as the "Mission Economic Development Corporation Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project)" or similar designation as approved by the Issuer and provided in the Indentures and with the appropriate series designation as provided in the Indentures. The Bonds will be issued in accordance with one or more indentures, trust indentures, or similarly designated agreements (whether one or more, the "Indentures") between the Issuer and the trustee named therein (the "Trustee"), the form, terms and provisions of such Indentures and the Bonds being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver such Indentures and the Bonds on behalf of the Issuer, and the Secretary and/or Assistant Secretary of the Issuer is hereby authorized to attest and affix the Issuer's seal to the Indentures, if required, and to the Bonds, with such changes therein as the officers executing the same may approve, such approval to be conclusively evidenced by such execution thereof.

2. The Issuer hereby approves the loan of the proceeds of the sale of the Bonds by the Issuer to the Borrower to provide for the financing of the costs of the Project, which loan will be made pursuant to the terms and provisions of one or more loan agreements, bond financing agreements, or similarly designated agreements (whether one or more, the "Loan Agreements") between the Issuer and the Borrower, the form, terms and provisions of such Loan Agreements being hereby authorized and

approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver and the Secretary and/or Assistant Secretary of the Issuer is hereby authorized to attest and affix the Issuer seal to such Loan Agreements, if required, on behalf of the Issuer, with such changes therein as the officers executing the same may approve, such approval to be conclusively evidenced by such execution thereof. To the extent required or requested, any one or more promissory notes (whether one or more, the “Notes”) issued by the Borrower to the Issuer under any of the Loan Agreements are hereby approved and the aforementioned officers of the Issuer (or any of them) are hereby authorized to execute and assign any such Notes to the Trustee as security for the Bonds and the repayment by the Borrower of its obligations under the Loan Agreements.

3. The issuance, sale and delivery of the Bonds by the Issuer is hereby authorized and approved, and shall be effected in accordance with the terms and provisions of one or more bond purchase agreements, bond placement agreements, underwriting agreements, or similarly designated agreements (whether one or more, the “Bond Purchase Agreements”), substantially in the form of the Bond Purchase Agreement by and among the underwriter(s), placement agent(s), and/or purchaser(s) named therein, the Issuer and the Borrower, the form, terms and provisions of such Bond Purchase Agreements being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver such Bond Purchase Agreements on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such execution thereof. To the extent required or requested, the Issuer further authorizes and approves the acceptance by the Issuer of one or more letters of representation (whether one or more, the “Letters of Representation”) from the Borrower in connection with the Bond Purchase Agreements, the form, terms and provisions of such Letters of Representation being hereby authorized and approved, and the President and/or the Vice President of the Issuer are hereby authorized and directed to execute and deliver such Letters of Representation on behalf of the Issuer, with such changes therein as the officers executing the same may approve, such approval to be conclusively evidenced by such execution thereof.

4. The Board hereby authorizes and approves the content and use of the information described in the last recital of this Resolution in the Offering Documents, and authorizes the distribution of such Offering Documents; provided that, in adopting this Resolution, the Issuer hereby disclaims any responsibility for the Offering Documents except for the information described as having been provided by it in the last recital of this Resolution and expressly disclaims any responsibility for any other information included as part of the Offering Documents.

5. The issuance of the Bonds by the Issuer is subject to and conditioned upon the prior receipt by (or on behalf of) the Issuer of (i) the approving opinion of the Attorney General of the State of Texas and evidence of registration of the Bonds by the Comptroller of Public Accounts of the State of Texas; and (ii) the purchase price for the Bonds; and (iii) such opinions, evidences, certificates, instruments or other documents as

shall be requested by Issuer's Counsel and Bond Counsel, in order to enable such counsel to render their legal opinions in connection with the issuance of the Bonds.

6. The Board hereby appoints Bracewell LLP as bond counsel ("Bond Counsel") and Issuer's counsel ("Issuer's Counsel") in connection with the Bonds. The Board hereby authorizes Bond Counsel to submit to the Attorney General of Texas, for approval as required under the Texas Government Code §1202.003, a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds. To the extent required by the Attorney General of Texas, Bond Counsel is authorized to make such changes to the text of this Resolution as may be required in connection with the issuance of the Bonds.

7. The officers, employees and agents of the Issuer, and each of them, shall be and each is expressly authorized, empowered and directed from time to time and at any time to do and perform all acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the Issuer all directions and notices, agreements, documents, certificates, financing statements, instruments and other papers, whether or not herein mentioned, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Bonds to be issued hereunder, as well as the terms and provisions of the Indentures, the Loan Agreements and the Bond Purchase Agreements hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such certificate, financing statement, instrument or other paper.

8. The Board hereby finds that the expenditures with respect to the Project are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, including solid waste disposal facilities. The Board further hereby finds that the Project (including the land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements with respect to the Project) is: (i) for the creation or retention of primary jobs (as defined in the Act) and (ii) required or suitable for the development, retention or expansion of solid waste disposal facilities.

9. The Board hereby finds that the Project will contribute to the economic growth or stability of the Requesting Units by (i) increasing or stabilizing employment opportunity; (ii) significantly increasing or stabilizing the property tax base; and (iii) promoting commerce within the Requesting Units and the State of Texas.

10. To the extent required by the Code, the Board directs that an officer of the Issuer submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, a statement containing the information required by Section 149(e) of the Code.

11. The actions of the Issuer and any hearing officer acting on behalf of the Issuer with regard to the required public hearing(s) relating to the Bonds as required under Section 147(f) of the Code, and the publication of notice of such public hearings are hereby authorized, ratified and approved.

12. The Board hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and the Act.

13. This Resolution is expressly for the purpose of approving the issuance of the Bonds for the purposes described herein and approving the documents and matters relating to the Bonds as provided herein, and does not constitute an approval by the Board or the Issuer of any other matters relating to the Borrower or its business operations.

14. The recitals contained herein are true, correct and complete and are hereby adopted as findings of the Issuer. This Resolution shall take effect and be in full force and effect upon and after its passage.

PASSED AND APPROVED this 16th day of April, 2025.

RESOLUTION NO. 2025-06

RESOLUTION AUTHORIZING PUBLICATION OF NOTICE OF PROJECTS
AND RIGHT TO PETITION, AND AUTHORIZING CERTAIN OTHER
MATTERS RELATING THERETO

WHEREAS, the CITY OF MISSION, TEXAS (the “City”) has duly created and organized MISSION ECONOMIC DEVELOPMENT CORPORATION (the “Corporation”) pursuant to Chapter 505, Local Government Code, as amended, formally Section 4B of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended (the “Act”); and

WHEREAS, the City of Mission, Texas (the “City”), authorized the creation of the Corporation to act on behalf of the City by receiving and expending sales tax revenues for various projects which promote economic development within the City; and

WHEREAS, the voters of the City approved the levy of a one-half of one percent sales and use tax to be used for the benefit of the Corporation, including various projects which promote economic development in the City (the “Sales Tax”); and

WHEREAS, pursuant to the Act, the Corporation is authorized to issue bonds for the purpose of promoting economic development in the City, said bonds being payable from and secured by the proceeds of the Sales Tax or any lawful available funds of the Corporation; and

WHEREAS, pursuant to the Act, the Corporation is required to give notice of the Corporation’s intent to undertake projects which promote economic development in the City and the right of voters to petition for an election related to such projects.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MISSION ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1. Findings and Determinations. The facts recited in the preamble hereto are found and declared to be true and correct and are hereby adopted by the Board of Directors (the “Board”) of the Corporation and made a part of this Resolution (the “Resolution”) for all purposes.

Section 2. Authorization of Notice and Public Hearing. The Board hereby authorizes the Chief Executive Officer and other officers and agents of the Corporation to take any and all actions necessary to cause the Notice of Project and Right to Petition attached hereto as Exhibit A to be published on behalf of the Corporation in a newspaper which is of general circulation in the City.

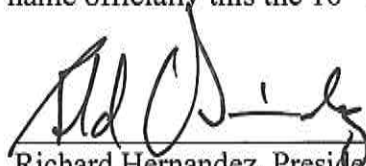
Section 3. Authorization of Other Matters Relating Thereto. The President and Secretary of the Board, the Chief Executive Officer of the Corporation and other officers and agents of the Corporation are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this Resolution.

Section 4. Effective Date. This Resolution shall take effect immediately upon passage.

Section 5. Public Meeting. It is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered at such meeting, including this Resolution, was given all as required by the Texas Government Code, Chapter 551, as amended.

[signature page follows]

IN WITNESS WHEREOF, I have signed my name officially this the 16th of April, 2025.

A handwritten signature in black ink, appearing to read "Richard Hernandez", is written over a horizontal line.

Richard Hernandez, President
Mission Economic Development Corporation



NOTICE OF PROJECTS AND RIGHT TO PETITION

TO ALL INTERESTED PERSONS AND PARTIES:

NOTICE IS HEREBY GIVEN that the Board of Directors of the Mission Economic Development Corporation (the "Corporation") proposes to expend Corporation funds on Projects (defined below) authorized under Section 501.106, Texas Local Government Code, as amended, for corporations authorized by certain border municipalities, specifically the City of Mission, Texas (the "City"). The Corporation proposes to expend Corporation funds for projects for (i) the refinancing of a note in the approximate amount of \$3.14 Million Dollars that was used to purchase land for within the corporate limits of the City, (ii) the purchase approximately 4.5 acres of land in within the corporate limits of the City to be sold to developers, and (iii) payment of costs of issuance of the bonds, which projects the Corporation's Board of Directors have found are required and suitable for the development of new or expanded business enterprises including, among others, restaurants, hotels and other retail establishments. The estimated cost of the projects and refunding does not exceed \$6,450,000.00

A portion of the proceeds from the levy of the one-half of one percent sales and use tax (the "Sales Tax"), approved by the voters of the City on August 13, 1994 (the "Election") for the benefit of the Corporation will be used by the Corporation to pay the cost of the "Projects", as further defined under Section 501.106, Texas Local Government Code, as amended. The Election provided that the "funds from [the Sales Tax] shall be used for those purposes specified in Section 4B of Article 5190.6., (recodified as chapter 505 Local Government Code)." Chapter 501, Texas Local Government Code, as amended, is incorporated by reference in Chapter 505, Texas Local Government Code, as amended. Section 501.106 provides that for corporations created by a municipality located within 25 miles of an international border under Chapter 501, Texas Local Government Code, as amended, that an authorized project "includes the land, buildings, facilities, infrastructure, and improvements that (1) the corporation's board of director's finds are required or suitable for the development or promotion of a new or expanded business enterprises through transportation facilities including airports, hangars, rail ports, rail switching facilities, parking facilities, and related infrastructure located on or adjacent to an airport or railport facility; or (2) are undertaken by the corporation if the municipality that authorizes the creation of the corporation has, at the time the corporation approves the project and other related improvements that enhance any of the items described by [Section 501.106 Texas Local Government Code, as amended]: (A) a population of less than 50,000; or (B) an average rate of unemployment that is greater than the state average rate of unemployment during the most recent 12-month period for which data is available that precedes the date the project is approved." At the time the Corporation approved the "projects" listed above, the City had an average rate of unemployment that is greater than the Texas state average rate of unemployment during the most recent 12-month period for which data is available.

IF WITHIN 60 DAYS after the publication of this notice the Corporation receives a petition from more than 10% of the registered voters of the City requesting that an election be held before the Projects are developed or the proceeds of such Sales Tax are used to pay for such Project, then the Corporation will not use the proceeds of the Sales Tax to pay the costs of the Project unless and until approved at an election called and held in the City for such purpose.

Petitions may be submitted to the Chief Executive Officer of the Mission Economic Development Corporation, 801 N. Bryan Road, Mission, Texas 78572.

NOTICE OF PROJECTS AND RIGHT TO PETITION

TO ALL INTERESTED PERSONS AND PARTIES:

NOTICE IS HEREBY GIVEN that the Board of Directors of the Mission Economic Development Corporation (the "Corporation") proposes to expend Corporation funds on Projects (defined below) related to recreational or community facilities in the City of Mission, Texas (the "City"). The Corporation proposes to expend Corporation funds (i) to make improvements to a Shary Municipal Golf Course, (ii) to reimburse the City pursuant to an interlocal agreement for a loan for the purchase of the Cimarron Golf Course which will remain accessible to the public (iii) pay cost of issuance associated with the cost of the bonds. The estimated cost of the projects does not exceed \$4,100,000.00

A portion of the proceeds from the levy of the one-half of one percent sales and use tax (the "Sales Tax"), approved by the voters of the City on August 13, 1994 (the "Election") for the benefit of the Corporation will be used by the Corporation to pay the costs of the "project", as further defined under Section 505.152 Local Government Code, as amended. The Election provided that the "funds from [the Sales Tax] shall be used for those purposes specified in Section 4B of Article 5190.6., (recodified as chapter 505 Local Government Code)." Section 505.152 provides that authorized projects of the Corporation include "land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described by [Section 505.152 Texas Local Government Code as amended]."

IF WITHIN 60 DAYS after the publication of this notice the Corporation receives a petition from more than 10% of the registered voters of the City requesting that an election be held before the Projects are developed or the proceeds of such Sales Tax are used to pay for such Project, then the Corporation will not use the proceeds of the Sales Tax to pay the costs of the Project unless and until approved at an election called and held in the City for such purpose. Petitions may be submitted to the Chief Executive Officer of the Mission Economic Development Corporation, 801 N. Bryan Road, Mission, Texas 78572.