

**NOTICE OF REGULAR MEETING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**MAY 21, 2025 4:00 PM**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

**PRESENT:**

Richard Hernandez, President  
Deborah L. Cordova, Vice President  
Estella Saenz, Secretary  
Councilwoman Marissa Gerlach served in the Mayor  
position  
Jose G. Vargas  
Carl Davis

**ABSENT:**

Julian Alvarez, Treasurer

**ALSO PRESENT:**

Gene Vaughan, JGKL LLP  
David Cepeda, Perez Law Firm  
Ricardo Pérez, Perez Law Firm  
Mark Hanna, Hanna Solutions Comm. Real Estate

**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, Manager of Marketing & Programs  
Naxiely Lopez-Puente, Director of Communications &  
Strategic Partnerships  
Manuel Rodriguez, Receptionist & Marketing Asst.

**1. Call to Order & Establish Quorum**

After establishing a quorum President Richard Hernandez called the special meeting to order at 4:10 PM.

Director Jose G. Vargas participated through Teams' telecommunications.

**2. Invocation:** Was led by Jose G Vargas

**3. Pledge of Allegiance:** Was led by Secretary Estella Saenz.

**4. Citizens' Participation:** None

**5. Approval of Minutes: Regular Meeting & Public Hearing of April 16, 2025**

President Richard Hernandez noted a correction on Page 5, first paragraph, the words *District Attorney* needs to read *Attorney General*. The correction was noted.

Subject to the correction noted by President Richard Hernandez, Vice President Deborah L. Cordova moved for approval of the Regular Meeting & Public Hearing minutes of April 16, 2025. Motion was seconded by Secretary Estella Saenz and approved 6-0.

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

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

Vice President Deborah L. Cordova asked a question related an Accounts Receivable amount of \$337,000, what is it for?

Mr. Salazar noted that those funds are MEDC escrow funds received from Killam Development related to their Shary Village Industrial Park project. The project is in its completion stages and once completed, the balance will be settled.

There being no corrections of additions Secretary Estella Saenz moved for approval. Motion was seconded by Vice President Deborah Cordova and approved 6-0.

**7. Discussion and possible action to:**

- a) **Authorize Mission Economic Development Corporation to obtain one or more certificates of deposit (each a “CD”) based on a recommendation from the Finance Committee;**
- b) **Specify the amount of each such CD; and**
- c) **Designate the authorized signatories of each such CD.**

No action was taken. This item may be presented at a later time.

**8. Deliberation and possible action regarding Resolution No. 2025-07, Resolution declaring expectation to reimburse for project expenditures with proceeds of future debt.**

CEO Teclo J. Garcia noted that this resolution is related to the bond issuance that Mission EDC is securing for the purpose of funding the Shary Golf Municipal Golf Course improvements. In order to repay those funds back to MEDC, the reimbursement resolution need to be in place.

There being no corrections or additions, Jose G. Vargas moved for approval of Resolution No. 2025-07. Motion was seconded by Vice President Deborah L. Cordova and approved 6-0.

At 4:24 PM, President Richard Hernandez announced that the Mission Economic Development Board of Directors were convening in closed session.

**9. 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 action necessary.**

At 4:50 PM, President Richard Hernandez announced that the Mission Economic Development Board of Directors were convening in open session. Motions are as follows:

No action was taken on any of the matters discussed in executive session.

**10. CEO Report on Economic Development.**

CEO Teclo Garcia reported on area population, and on housing and dwelling permits in the area. He mentioned that the US Census reported a 1.2% increase in Mission's population since 2023, but a 3.2% increase since 2020. The current population is 88,574. It is estimated that within one year Mission's population will be close to 90,000. Populations in neighboring cities Weslaco is at 43,864. Pharr is up 1.8% since 2020 or 81,142. Edinburg had an increase of 8.4% or 108,733. McAllen is up 4.6% or 148,782. Brownsville has a population close to 200,000 and Harlingen had 0% increase since 2020. Hidalgo county has a current population of 914,000. It is estimated that with rural populations unaccounted for, the number is over 1 million.

A real estate report from Texas Relators and the Greater McAllen Association of Realtors revealed the median home price is 18.9% from January 2024 to 2025. Mr. Garcia noted that there is a significant increase in home inventory from two years ago where the average home inventory. There has been a growth of \$650 million permitted development within Mission for commercial, industrial, and residential over the last four years.

Development so far in 2025 from October to March is as follows: Residential growth is at \$55 million in issued home and apartment permits, 182 new homes with an average of 195,000 per permit, 46 new apartments with \$15.6 million issued, 186 remodels worth \$4.1 million, and 62 permits issued for commercial and remodel worth \$6.4 million.

**11. President's Comments.**

President Richard Hernandez expressed his gratitude to Assistant City Manager Andy Garcia for his involvement on the golf course lighting project that was discussed at the April 16, 2025 Board meeting.

President Hernandez recognized the women on the MEDC Board (and staff), in honor of Mother's Day, while also expressing gratitude for their time and dedication.

**12. Adjournment.**

Secretary Estella Saenz moved to adjourn the meeting. Motion was seconded by Carl Davis and approved 6-0. The meeting was adjourned at 5:24 PM.

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Richard Hernandez, President

ATTEST:

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Estella Saenz, Secretary