

NOTICE OF SPECIAL MEETING
MISSION ECONOMIC DEVELOPMENT CORPORATION
AUGUST 11, 2025 12:00 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
Ricardo Perez, Perez Law Firm
Mark Hanna, Hanna Solutions

STAFF PRESENT:

Tecló J. Garcia, CEO
Belen Guerrero, COO
Joe Salazar, Financial Officer
Stephanie Mendiola, Director of Business
Development
Mike Perez, City Manager
Brianna Casares, Marketing Manager
Candace Rodriguez, Communications & Public
Relations Manager
Manuel Rodriguez, Receptionist/Marketing Asst.

1. Call to Order and Establish Quorum

After establishing a quorum of the President Richard Hernandez called the meeting to order at 12:04 PM.

2. Invocation: Vice President Deborah Cordova.

3. Pledge of Allegiance: Treasurer Julian Alvarez.

4. Citizens' Participation: None.

5. Deliberation and possible action regarding Resolution No. 2025-08, 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 Permian Basin Water Resources LLC, approving documents relating thereto, and approving other matters in connection therewith.

CEO Tecló J. García welcomed Lee McCormick, President, Community Development Associates, to present this item. Mr. McCormick stated that Midland is in the Permian Basin region of West Texas and Eastern New Mexico. Recognizing the importance of water in the region, the Company is expanding its current operating areas to meet increasing demand for water, wastewater and reclaimed water service. The company's current infrastructure provides 325 gallons per minute of well capacity and 30,000 gallons per day (GPD) of wastewater capacity. An additional 60,000 gallon per day tertiary wastewater treatment system is currently under construction which will have the capacity to serve approximately 642 homes (at the anticipated flow of 140 gallons per home per day of wastewater). This project involves wastewater treatment capacity and is designed to easily add 60,000 GPD incremental treatment modules to the TPDES permitted capacity of 360,000 GPD, or 2,500 homes. At full buildout, it is expected that the Park Water System will include 4,500 water connections and 2,500 sewer connections. In addition, the project also includes the refunding of \$15,500 of existing debt.

Jose G. Vargas joined the meeting at 12:10 PM.

This is a conduit transaction for the MEDC. The borrower 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 the MEDC'S name is included on the bonds.

Carl Davis moved for approval of Resolution No. 2025-08. Motion was seconded by Mayor Norie Gonzalez Garza and approved 7-0.

6. Deliberation and possible action related to First Amendment to an "Agreement regarding the construction and repayment of costs for the City of Mission Event Center", dated November 27, 2017 between the Mission Economic Development Corporation and the City of Mission, Texas.

CEO Tecló J. García introduced this agenda item as a request to amend the current agreement between MEDC and the City of Mission regarding the use of excess proceeds from the sale of MEDC-owned land adjacent to the Mission Event Center. The proposed amendment would permit the MEDC to retain and use proceeds for any lawful purpose. Mr. García then invited Legal Counsel Ricardo Perez, the bond counsel, to provide further clarification. Mr. Perez explained that under the amendment, the MEDC will continue to allocate proceeds to the city, but these funds will now be directed towards bonds with the City of Mission. Proceeds from land sales by the MEDC will be used to pay bondholders, with any surplus applied to other city debts related to these bonds. Additionally, the city has agreed to remove the requirement that any land sold by the MEDC must be returned to the city, allowing the MEDC to retain ownership of any sold land.

Jose G. Vargas moved for approval of the First Amendment. Motion was seconded by Vice President Deborah L. Cordova and approved 6-0 with one abstention from Mayor Norie Gonzalez Garza.

7. Closed Session Pursuant to V.T.C.A. Gov. Code Sec. 551.001

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

M.E.D.C. Land

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.

The Mission Economic Development Corporation Board of Directors did not convene in closed session.

8. President Comments

President Richard Hernandez thanked the MEDC Board and staff for participating at this special board meeting.

CEO Teclo Garcia introduced new MEDC team member Candace Rodriguez, MEDC Communications and Public Relations Manager. Ms. Rodriguez expressed her excitement to begin working with the MEDC.

9. Adjournment.

At **12:24 PM**, Carl Davis moved to adjourn the meeting. Motion was seconded by Vice President Deborah L. Cordova and approved 7-0.

Richard Hernandez, President

ATTEST

Estella Saenz, Secretary