

**NOTICE OF REGULAR MEETING & PUBLIC HEARING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**AUGUST 28, 2024      4:00 PM**  
**CENTER FOR EDUCATION AND ECONOMIC DEVELOPMENT**

**PRESENT:**

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

**ABSENT:**

**ALSO PRESENT:**

Eugene Vaughan, JGKL LL  
Ernesto Gonzalez, Tekna Impact  
Nelda Gouger, RGV Healthy Vending

**STAFF PRESENT:**

Tecló J. Garcia, CEO  
Belen Guerrero, COO  
Judy Vega, Executive Assistant  
Joe Salazar, Financial Officer  
Stephanie Mendiola, Project Manager  
Mike Perez, City Manager  
Andy Garcia, Asst. City Manager  
Naxiely Lopez-Puente, Director of  
Communications & External Affairs  
Brianna Casares, Manager of Marketing &  
Programs

*Note: The agenda was adjusted during this meeting to prioritize certain items. Consequently, the recorded times may not align with the usual sequence.*

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

After establishing a quorum of the Board of Directors, President Richard Hernandez called the regular meeting to order at 4:08 PM.

**2. Invocation:** Vice President Jose G. Vargas.

**3. Pledge of Allegiance:** Julian Alvarez.

**4. Citizen's Participation:** None.

**5. Approval of Minutes:**

**A. Regular Meeting of July 24, 2024**

**B. Special Meeting of August 13, 2024**

Carl Davis moved for approval of the Regular Meeting minutes of July 24, 2024. Motion was seconded by Julian Alvarez and approved 7-0.

Treasurer Estella Saenz moved for approval of the Special Meeting minutes of August 13, 2024. Motion was seconded by Carl Davis and approved 7-0.

At **4:26 PM**, President Richard Hernandez announced that the Mission Economic Development Corporation Board of Directors were convening in closed session.

The Board of Directors prioritized **Item 16** ahead of **Item 6** as follows:

**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:  
Report from CEO as to potential prospect(s):**

**A. Project Tiny**

**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**

**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 **4:50 PM**, President Richard Hernandez announced that the Mission Economic Development Corporation Board would be reconvening in open session.

No action was taken.

**6. Deliberation and possible action for acceptance of adjusted Financial Statement for July 2024. Financial Officer Joe Salazar presented and recommended approval of the Financial Statement for July 2024.**

Financial Officer Joe Salazar presented and recommended acceptance of the adjusted Financial Statement for the month of July 2024.

There being no corrections or additions to the financial statement, Treasurer Estella Saenz moved for acceptance of the adjusted Financial Statement for the month of July 2024 as presented. Motion was seconded by Vice President Jose G. Vargas and approved 7-0.

**7. Tabled 7/24/2024: Deliberation and possible action for the adoption of MEDC Investment Policy.**

Mayor Norie Gonzalez Garza moved to bring this item off the table for discussion. Motion was seconded by Treasurer Estella Saenz and approved 7-0.

CEO Tecló J. Garcia introduced this item by saying that this investment policy mirrored the investment policy for the Mission Redevelopment Authority/TIRZ #1. The draft Investment Policy was presented at last month's Board meeting for their review, and it is being brought back for approval consideration.

Secretary Deborah L. Cordova moved to adopt the MEDC Investment Policy as presented. Motion was seconded by Treasurer Estella Saenz and approved 7-0.

**8. Deliberation and possible action related to the approval of Resolution Authorizing Participation in the TexPool Investment Pools and Designating Authorized Representatives.**

Mr. Garcia presented and recommended approval of Resolution Authorizing Participation in the TexPool Investment Pools and Designating Authorized Representatives. As MEDC prepares to move finance operations from the City of Mission to MEDC, this resolution needs to be approved by the Board along with the naming of designated authorized representatives. He recommends that he, COO Belen Guerrero and Financial Officer Joe Salazar are named designated authorized representatives with Mr. Salazar taking the lead since he is a certified Investment Officer. Mr. Garcia mentioned that he and Ms. Guerrero will be obtaining certifications in December. Vice President Jose G. Vargas asked if designated authorized representatives needed to be certified Investment Officers prior to being appointed by the Board. Mr. Garcia said no and that appointed representatives have six months to obtain their certification.

Carl Davis moved for the approval of Resolution Authorizing Participation in the TexPool Investment Pools and Designating the following Authorized Representatives: Financial Officer Joe Salazar, COO Belen Guerrero, and CEO Tecló J. Garcia. Motion was seconded by Julian Alvarez and approved 7-0.

**9. Deliberation and possible action related to the approval of TexPool Investment Pools Participation Agreement.**

Mr. Garcia mentioned that this agreement was also a required document requested by TexPool Investment Pools in order for MEDC to participate in investments. He noted that since we are now in the process of transferring the management of MEDC's accounts from the City of Mission to MEDC, this document is required by TexPool in order to open new accounts.

Vice President Jose G. Vargas moved for approval of TexPool Investment Pools Participation Agreement. Motion was seconded by Carl Davis and approved 7-0.

**10. Deliberation and possible action related to the approval of Non-Corporate Resolution from Multi-Bank Securities, Inc.**

Financial Officer Joe Salazar introduced this item by saying that this resolution was necessary in order to initiate an account with Multi-Bank Securities, Inc., for the purpose of participating in investments in the market. Multi-Bank Securities, Inc. is an investment institution that provides investment options. Multi-Bank Securities, Inc. is the broker for the City of Mission, Mission Redevelopment Authority/TIRZ #1, and the County of Hidalgo. Mr. Salazar recommends approval.

Vice President Jose G. Vargas moved for approval of Non-Corporate Resolution from Multi-Bank Securities, Inc. Motion was seconded by Carl Davis and approved 7-0.

**11. Deliberation and possible action for the approval of Resolution No. 2024-07, adopting Mission Economic Development Corporation's FY 2025 Budget.**

Mr. Garcia presented Mission Economic Development Corporation's FY 2025 Budget. Through a slide presentation, Mr. Garcia presented the proposed budget by saying that in FY 2024, the Mission EDC's largest revenue streams were retail sales taxes and CEED building revenue, and both increased significantly over FY 2023. Sales tax funds grew 6% to an estimated \$6.9 million and CEED revenue rose 14% to an estimated \$321,000. For FY 2025, we estimate \$7.3 million in sales tax revenues, a 6% increase over last year, based on steady growth over the last several years and a strong local economy.

The CEED building is expected to yield about \$300,000 in revenue and other revenue streams will remain steady. New for FY 2025 is interest income, expected to be about \$84,000. For Fiscal Year 2025, Mr. Garcia projects revenues of \$8M and expenses of \$7.5M. Revenues increased significantly in 2023 due to land sales, but we did not have any this past year, but in 2025 we expect to have land sales. In Operations there will be a significant amount of funds for building repairs. City Manager Mike Perez mentioned that he noticed that Texas Citrus Fiesta's (TCF) funding by MEDC in the amount of \$45,000 was not listed. He said that now since the City of Mission was managing the operations aspect of TCF, he wanted to request funding in the amount of \$45,000 strictly for marketing, for the upcoming TCF Parade and future proposed events. Mr. Garcia said that if the Board desired to include the \$45,000 funding for 2025 for TCF, it can be done. If approved, an adjustment will be made to the proposed budget and to the resolution being presented today in order to include the expenditure.

Key initiatives that MEDC will focus on will be small business and community programs such as the Ruby Red Ventures "Build Mission Fund" and Ruby Red Ventures "The Competition"; Downtown Assistance Program; Community Impact Funding, and Resources and Education for small businesses. CEED Operations & Maintenance with revenue generation, implementation of A/C maintenance and a replacement program, building and landscaping enhancements, and the enhancement of security systems. He is requesting approval of Resolution 2024-07.

Vice President Jose G. Vargas moved for approval of Resolution No. 2024-07 with an amendment to the amount specified in Section 2. The amount will be changed from \$7,563,579.00 to \$7,608,579.00, which includes an additional allocation of \$45,000 for the Texas Citrus Fiesta. Motion was seconded by Carl Davis and approved 7-0.

**12. Public Hearing – MEDC Fiscal Year 2025 proposed project consideration related to an economic incentive for the purchase of equipment and shelving for a sales and distribution company located at 801 N. Bryan Road, Suite 175, Mission, Texas (Project D-8).**

At **4:14 PM**, President Richard Hernandez opened the public hearing for any comments.

There were no comments.

At **4:15 PM**, President Richard Hernandez closed the public hearing.

**13. Deliberation and possible action related to the approval of an Economic Development Performance Agreement D-8.**

CEO Tecló J. Garcia introduced this item by saying that on May 29, 2024, the MEDC Board authorized staff to negotiate an incentive agreement in an amount not to exceed \$30,000 related to an economic incentive for the purchase of equipment and shelving for a sales and distribution company located at 801 N. Bryan Road, Suite #175, Mission, Texas (Project D-8). The incentive is to be paid in one installment upon meeting certain requirements. The economic performance agreement has been drafted and is now being presented for approval consideration. Mr. Garcia welcomed Nelda Gouger with RGV Healthy Vending LLC, who first thanked the Board of Directors for their consideration of her project. Ms. Gouger said her small business started five years ago and that as her business grows, it will also benefit the City of Mission with sales tax increase projections.

Julian Alvarez moved for approval of an Economic Development Performance Agreement for Project D-8 as presented. Motion was seconded by Vice President Jose G. Vargas and approved 7-0.

**14. 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 D-8.**

Mayor Norie Gonzalez Garza moved to authorize staff to publish a Notice of Intention to Undertake a Project or Projects for Fiscal Year 2025 for Project D-8. Motion was seconded by Secretary Deborah L. Cordova and approved 7-0.

Julian Alvarez left the meeting at 5:30 PM.

**15. Deliberation and possible action to authorize CEO to execute a professional services contract with ARES Services Inc., for legislative consulting services.**

Mr. Garcia mentioned that ARES is the current lobbyist for the City of Mission and MEDC, and that this agreement serves as a renewal for legislative consulting services for the upcoming legislative session. He praised ARES for their effective representation and recommended the approval of their continued services. City Manager Mike Perez added that meetings are in progress with ARES representatives to discuss legislative topics that are important to Mission.

Vice President Jose G. Vargas moved to authorize CEO to execute a professional services contract with ARES Services Inc., for legislative consulting services. Motion was seconded by Secretary Debora L. Cordova and approved 6-0.

At **5:39 PM**, President Richard Hernandez announced that the Mission Economic Development Corporation Board would be convening in closed session, a second time.

**16. 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: Report from CEO as to potential prospect(s):**

**A. Project Tiny**

**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**

**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 **6:02 PM**, President Richard Hernandez announced that the MEDC Board of Directors will reconvene in open session.

**Motions:**

Project Tiny: Secretary Deborah L. Cordova moved to authorize the CEO and staff to move forward with a Letter of Intent for Project Tiny, for an incentive in an amount not to exceed \$120,000 to be paid in one installment. Motion was seconded by Treasurer Estella Saenz and approved 6-0.

M.E.D.C. Land – No action.

**17. CEO Report on Economic Development.**

None.

**18. President Comments.**

President Richard Hernandez thanked the MEDC staff for their professionalism and work. He mentioned the recent well-attended Police and Fire Substation #6 Ribbon Cutting, a TIRZ project. He thanked the MEDC Board for their time and their service in sharing their talents to the MEDC and City of Mission.

**19. Adjournment.**

Mayor Norie Gonzalez Garza moved to adjourn the meeting. Motion was seconded by Vice President Jose G. Vargas and approved 6-0. The meeting was adjourned at 6:08 PM.

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Richard Hernandez, President

ATTEST

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Deborah L. Cordova, Secretary