

**NOTICE OF REGULAR MEETING**  
**MISSION ECONOMIC DEVELOPMENT CORPORATION**  
**APRIL 24, 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 LLP  
Adrian A. Arriaga, Sperry Commercial Global  
Affiliate, The Arriaga Group  
Chad Young, CRI, CPAs & Advisors  
Esmeralda Yñiguez, CRI, CPAs & Advisors  
Lee McCormick, Community Dev. Associates

**STAFF PRESENT:**

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

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

After establishing a quorum of the Board of Directors, President Richard Hernandez called the meeting to order at 4:03 PM

**2. Invocation:** Julian Alvarez.

**3. Pledge of Allegiance:** Mayor Norie Gonzalez Garza.

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

**5. Approval of Minutes: March 27, 2024**

There being no corrections or additions, Carl Davis moved for approval of the meeting minutes of March 27, 2024. Motion was seconded by Julian Alvarez and approved 6-0.

**6. Acceptance of Unadjusted Financial Statements for March 2024**

Financial Officer Joe Salazar presented and recommended acceptance of Unadjusted Financial Statements for March 2024.

Secretary Deborah L. Cordova moved for acceptance of the Unadjusted Financial Statement for March 2024. Motion was seconded by Carl Davis and approved 6-0.

**7. Deliberation and possible action for approval of Resolution No. 2024-02 of Mission Economic Development Corporation authorizing the issuance of one or more series of revenue bonds and the loan of the proceeds thereof to Republic Services Inc., approving documents relating thereto, and approving other matters in connection therewith.**

Lee McCormick presented this item and said that this was a final resolution for Republic Services Inc. Mr. McCormick said that Republic Services, Inc. is a trusted leader in the environmental services industry with millions of customers in the United States. They provide recycling, waste, and environmental solutions from a single-source provider. The company is seeking tax-exempt bond financing and refinancing for certain infrastructure and capital improvements to its solid waste collection and disposal operations. Bonds, in the amount of \$50 million, will be issued in one or more series. Based on the proposed transactions, at closing the MEDC is expected to receive approximately \$92,500 for serving as issuer of the bonds and \$12,500 annually until maturity. Approval of this resolution does not impose any payment or obligation on MEDC or City of Mission. More importantly, the bonds will not require any general fund support or tax-payer dollars. There is no commitment of the credit ratings and the bonds do not, in any manner, limit the borrowing/bonding capacity of the MEDC or City of Mission. Mr. McCormick mentioned that a public hearing in Mission will take place related to this project and that it will also be presented to Mission City Council for approval at their next Council meeting. He recommends approval.

Vice President Jose G. Vargas moved for approval of Resolution No. 2024-02 as presented. Motion was seconded by Julian Alvarez and approved 6-0.

Treasurer Estella Saenz joined the meeting at 4:18 PM.

**8. Deliberation and possible action for acceptance of MEDC Financial Statements & Independent Auditor's Report for fiscal year ended September 30, 2023.**

CEO Tecló J. Garcia introduced Chad Young and Esmeralda Yñiguez, CPAs with Carr Riggs & Ingram CPAs & Advisors (CRI) to present MEDC's Financial Statements & Independent Auditor's Report for fiscal year ended September 30, 2023.

Mr. Young began his presentation related to the audit by explaining MEDC's net position, capital assets, liabilities, long term liabilities, program revenues, general revenues, and rental and expenses for the year. There was a question related to a "Miscellaneous" entry in the report that was not categorized. Ms. Yñiguez said that it was not categorized but that it was related to land sales and CEED rental fees. Based on the clarification provided, it was suggested that that the "Miscellaneous" entry is reported as a foot note to financial statements. The financial statements were presented fairly and in accordance with the financial reporting framework. They did not identify any material misstatements or irregularities that would impact the overall reliability of the financial statements.

Secretary Deborah L. Cordova moved to accept MEDC Financial Statements & Independent Auditor's Report for fiscal year ended September 30, 2023. Motion was seconded by Carl Davis and approved 7-0.

**9. Deliberation and possible action for acceptance of the Quarterly Report of Investments for the Quarter ending March 31, 2024 and Interest Earned for Six Months Ending March 31, 2024.**

Financial Officer Joe Salazar presented and recommended acceptance of the Quarterly Report of Investments for the Quarter ending March 31, 2024 and Interest Earned for Six Months Ending March 31, 2024.

There being no changes or corrections, Treasurer Estella Saenz moved for acceptance of the Quarterly Report of Investments for the Quarter ending March 31, 2024 and Interest Earned for Six Months Ending March 31, 2024. Motion was seconded by Vice President Jose G. Vargas and approved 7-0.

**10. MEDC Committee Briefings:**

**A. Finance:** Committee Chair Estella Saenz presented the Finance Committee briefing. Ms. Saenz said that on April 10, 2024, Committee members including Richard Hernandez, Jose G. Vargas, Teclo Garcia, and Financial Officer Joe Salazar met to discuss MEDC's account with Texas National Bank. The committee discussed the possibility of transferring funds from MEDC's general fund balance to MEDC's TexPool account, a government investment pool account that generates interest for government entities. Ms. Saenz mentioned that interest rates have been steady for the past four months. TexPool's interest rate at this time is 5.3%. The committee also discussed the creation of an MEDC Investment Policy, and investing in money market accounts. Options will be reviewed and brought back to the Board with a recommendation once they meet again. This Committee meets quarterly.

**B. Downtown Assistance Program:** Committee Chair Deborah L. Cordova reported that the Committee met on April 9, 2024 where they discussed downtown map boundaries. Committee members include Carl Davis, Estella Saenz, Teclo Garcia, Belen Guerrero, and Brianna Casares. Ms. Cordova said that the Committee agreed to include 1<sup>st</sup> Street through 18<sup>th</sup> Street and one block west and east of Conway Avenue on the boundaries. Business owners on these boundaries will be able to apply for assistance. The budget for this program is \$150,000 and the Committee recommends awarding seven applicants up to \$25,000 on the first phase. Applications will be open online from June 3<sup>rd</sup> through July 1, 2024. Ms. Casares mentioned that this program replaces MEDC's prior Downtown Façade Improvements Program. The new concept will focus on businesses' needs such as plumbing and electrical, and not façade. Ms. Casares said that the prior program involved a matching grant, which was discouraging to some businesses as they had to meet a cap amount in order to qualify for a match. Another discouraging factor was that some business owners are tenants, and it was difficult to get property owners to participate. The idea with this program is to make it more accessible. The program has rules and to mention a few religious entities and non-profits do not qualify, and some non-qualifying projects are masonry repairs or installation, ADA accessibility, signage, murals, landscaping, and permit fees, among others. The program will be promoted by visiting businesses, flyers, newspaper ads, radio announcements, on social media, and on MEDC's website.

Julian Alvarez left the meeting at 5:21 PM.

At **5:22** PM, President Richard Hernandez announced that the Mission Economic Development Corporation Board would be convening in closed session.

#### **11. 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).**

**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.**

Mayor Norie Gonzalez Garza left the meeting at 5:28 PM

At **5:42** PM., President Richard Hernandez announced that the Mission Economic Development Board of Directors would be convene in open session.

No action was taken.

#### **CEO Report on Economic Activity:**

CEO Tecló J. Garcia reported on the following: MEDC participated in a groundbreaking ceremony of the 145-acre Anzalduas Industrial Park, a \$50 million warehousing and light manufacturing development, to be located on the north west of the Anzalduas Bridge. Ernesto Gonzalez, President of Tekna Impact is now manufacturing tiny studio size 200 sq. ft. apartment units or “containers” which come from Houston but are being shipped to north Texas. This is a solution to the affordable housing crisis across the country. Mr. Garcia attended the Alliance for I-69 meeting in Washington DC where officials from the RGV as well as Texarkana and other states participated in order to get more funding for the I-69 transportation initiative. He mentioned he and COO Belen Guerrero also attended the Viva Fresh Expo, which is sponsored by the Texas International Produce Association, here in Mission. Texas Women’s University (TWU) held a ribbon cutting ceremony recently at CEED, a well-attended event, as we also welcomed them into the building. TWU will be starting a small business program for women in the summer here at CEED. Uniquity, an outsourcing customer service center has leased a building in Mission on Shary Road. MEDC staff participated in the company’s grand opening and ribbon cutting recently and published an ad with the Board welcoming Uniquity into Mission. The company invested \$3.6 million in equipment and operations in Mission and plans on hiring over 300 employees by 2027. Apple recently contacted MEDC and asked if we could assist them with hosting their group for an Apple Distinguished Schools Program training. Mostly inviting higher level educators such as principals and superintendents for Apple products integration into their educational programs.

Brianna Casares, Manager of Programs and Marketing provided an update on the Ruby Red Ventures Competition, a program implemented in collaboration with UTRGV's Entrepreneurship & Commercialization Center. Ten (10) entrepreneurs signed up for the program and they will be graduating on May 7, 2024 on their Kauffman FastTrac Program, a seven-session certification program that will provide training, skills, and network courses. The graduates will then be competing for funding on May 10, 2024. Of the 10 participants, three winners in the amounts of \$25,000, \$15,000, and \$10,000 will be awarded. Mr. Garcia mentioned that South Texas College has begun offering classes at CEED. A ribbon cutting and grand opening is being planned for them in the near future. Mr. Garcia shared dates for upcoming events including Serenity Fields Cemetery Groundbreaking on April 30<sup>th</sup>, AT&T Ribbon Cutting on May 1<sup>st</sup>, Small Business Week: Business Over Breakfast – Open House on May 2<sup>nd</sup>, Ruby Red Ventures – The Competition on May 10<sup>th</sup>, and Mission EDC's next Board meeting on May 29<sup>th</sup>.

## 12. President Comments

President Richard Hernandez thanked Mr. Garcia and staff for the preparation of this meeting. He also thanked the Board for their time and participation at this meeting.

## 13. Adjournment

Carl Davis moved to adjourn the meeting. Motion was seconded by Vice President Jose G. Vargas and approved 6-0. The meeting was adjourned at 6:06 PM.

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Richard Hernandez, President

ATTEST

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Deborah L. Cordova, Secretary