

THE ECONOMIC DEVELOPMENT CORPORATION OF WESLACO
MINUTES OF THE SPECIAL MEETING
FEBRUARY 20, 2023

On this, twentieth (20th) day of February 2023 at 12:00 Noon, The Economic Development Corporation of Weslaco convened its regular meeting at the Business Visitor & Event Center Board Room located at 275 South Kansas, Weslaco, Texas; for the purpose of discussing and taking possible action on the following items.

The following members were present:

Mr. JJ Serrano
Mrs. Valadez
Ms. Sandra Charlton
Mr. Fred Perez
Mr. Kris Garcia

Also present were:

Steve Valdez – EDCW Executive Director
April Castaneda – EDCW Director
Maria Cisneros – EDCW Manager Retail Recruitment & Commercial Real Estate
Michelle Garcia – EDCW Manager Social Media
Juan Gonzalez – EDCW Accountant
Gene Vaughn – EDCW Attorney
Kristen Gutierrez - EDCW Attorney
Ricardo Leal – SAMES Project Manager

At 12:04 PM Mr. Serrano called the meeting of February 20th, 2023, to order.

I. Call to Order

A. Roll Call.

A quorum was formed at 5:02 PM with five Board Members present.

B. Board Members' declaration of potential conflicts of interest as to any agenda items.

There weren't any declarations of potential conflict of interest.

II. Old Business

- A. Discussion & Possible action to authorize EDCW staff to seek and select the most competitive Certificate of Deposits (CD) rate for investment opportunities beneficial to the EDCW.

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Ms. Charlton made a motion to authorize the Executive Director to place two million dollars in a Certificate of Deposit (CD) with Texas Regional Bank and authorize EDCW staff to seek a better rate from other banks to invest two million dollars in a Certificate of Deposit and if staff cannot find a better rate than the one offered by Texas Regional Bank than place all four million dollars with Texas Regional Bank in a Certificate of Deposit.

Mrs. Valadez seconds the motion.

Ms. Charlton votes in favor.

Mrs. Valadez votes in favor.

Mr. Serrano votes in favor.

Mr. Perez votes in favor.

Mr. Kris Garcia votes in favor.

Motion passes.

B. Mid Valley International Industrial Park (MVIIP)

1. Discussion & Possible action to award a construction contract for the widening of Mile 9 Rd.

Mrs. Valadez made a motion to approve the recommendation to award the construction contract to L&G Construction for 2.1 million for 100% of the work.

Ms. Charlton seconds the motion.

Mrs. Valadez votes in favor.

Ms. Charlton votes in favor.

Mr. Serrano votes in favor.

Mr. Perez votes in favor.

Mr. Kris Garcia votes in favor.

Motion passes.

2. Discussion & Possible action to pay for engineering design changes for the city/NAWSC water interconnect improvements.

Ms. Charlton made a motion to approve the charges for the engineering design not to exceed \$18,400.17 & recommends negotiating a lower price.

Mrs. Valadez seconds the motion.

Ms. Charlton votes in favor.

Mrs. Valadez votes in favor.

Mr. Serrano votes in favor.

Mr. Perez votes in favor.

Mr. Kris Garcia votes in favor.

Motion passes.

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III. Closed Session

At 12:46 PM Mr. Serrano announced that the EDCW Board will move into Closed Session.

At 12:50 PM Mr. Serrano announced that the EDCW Board will move out of Closed Session and into Open Session.

IV. Action on Closed Session

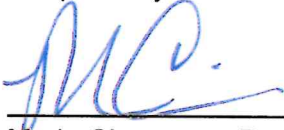
- A. Consultation with Attorney and possible action regarding: (1) pending or contemplated litigation; (2) a settlement offer; or (3) a matter in which the duty of the Attorney to the EDC of Weslaco under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Texas Government Code (as permitted under Tex. Gov't Code Section 551.071)

No action.

V. Adjournment

With no other business before the Board, at 12:50 P.M. the EDCW Board Special Meeting of February 20, 2023, was adjourned.

Respectfully submitted;



Maria Cisneros – Recorder

The minutes were approved at the Regular Board Meeting on March 22, 2023.



Benita Valadez - Secretary

