



THE ECONOMIC DEVELOPMENT CORPORATION
OF WESLACO

**NOTICE OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE ECONOMIC DEVELOPMENT
CORPORATION OF WESLACO
NOTICE IS HEREBY GIVEN**

THAT The Board of Directors of The Economic Development Corporation of Weslaco ("EDCW") will hold a Regular Meeting to be held on Wednesday, February 21, 2024, at 5:00 P.M. at the Weslaco City Hall Legislative Chamber located at 255 South Kansas, Weslaco, Texas. Notice of this meeting is posted at the Business, Visitor & Event Center, and on the EDCW website, for the purpose of discussing and taking possible action on the following items.

NOTE: If during the course of the meeting, should the discussion of any item on the agenda be required/determined to be held in closed session, The Economic Development Corporation of Weslaco will convene the closed session in accordance with §551.001-551.145 of the Texas Government Code.

I. Call to Order

- A. Roll Call.
- B. Board Members declaration of potential conflicts of interest as to any agenda items.

II. Public Comments

This portion of the meeting is not intended to be an extended discussion or a debate and is limited to 3 minutes for each presenter. Due to the Texas Open Meetings Act, the Board members do not reply; they listen.

III. Consent Agenda

- A. Approval of Minutes of Regular Meeting of January 17, 2024. (Attachment 1)
- B. Discussion and Possible Action regarding approval of training from STC and EDCW for high demand job training. (Attachment 2)

IV. New Business

- A. Discussion and Possible Action to designate persons with signatory authority at Texas Regional Bank. (Attachment 3)



THE ECONOMIC DEVELOPMENT CORPORATION
OF WESLACO

- B. Discussion and Possible Action to authorize EDCW to renew certificate of deposit with Texas Regional Bank, to specify the amount of such Certificate, and to designate persons with signatory authority for such Certificate. (Attachment 4)
- C. Discussion and Possible Action to schedule a workshop between the City Commission and the EDCW Board. (Attachment 5)
- D. Discussion and Possible Action regarding a Façade Grant for the RGV Partnership. (Attachment 6)

V. Old Business

- A. Discussion regarding an update concerning the Mid Valley Airport from Andrew Munoz Assistant City Manager.
- B. Mid-Valley International Industrial Park ("MVIIP"):
 - 1. Discussion & Possible Action regarding the status report of the MVIIP from SAMES Engineering, including contingency funding update.
 - 2. Discussion & Possible Action regarding fencing at the Mid Valley International Industrial Park ("MVIIP") with a cedar or block wall. (Attachment 7)
- C. Discussion and Possible Action regarding an amendment to the EDCW 2023 – 2024 Fiscal budget. (Attachment 8)
- D. Discussion and Possible Action to authorize Steven M. Valdez, Executive Director, to proceed with the closing of PNC Bank account.
- E. Discussion and Possible Action regarding pending job incentive payments to Kapal Gallery LLC dba Kapal Millwork for Project Cabinet III. (Attachment 9)
- F. Discussion and Possible Action to authorize Steven Valdez, Executive Director, to initiate the loan payoff for the Lars K. Hansen property and to authorize a payment not to exceed \$1,015,000.00. (Attachment 10)
- G. Discussion and Possible Action to approve the terms of the refinancing of the remaining principal balance and accrued, but unpaid, interest owed by Valley Striping Corp. to EDCW. (Attachment 11)

VI. Reports

- A. Monthly Financial Report – January 2024. (Attachment 12)
- B. Executive Director's Report – Steven Valdez. (Attachment 13)



THE ECONOMIC DEVELOPMENT CORPORATION
OF WESLACO

VII. Closed Session

- A. Deliberation and Possible Action regarding commercial or financial information received by EDCW from a business prospect with which EDCW is conducting economic development negotiations or with which EDCW seeks to have to locate, stay or expand operations in or near the City of Weslaco (as permitted under Tex. Gov't Code Section 551.087), including, but not limited to the following:
 - 1. Summary of Leads. (Attachment 14)
 - 2. Project Day - Discussion and Possible Action regarding a Weslaco 100 grant request. (Attachment 15)
- B. Deliberation and Possible Action regarding the purchase, exchange, lease, or value of real property (as permitted under Tex. Gov't Code Section 551.072), including, but not limited to the following:
 - 1. Project Twins – Discussion and Possible Action regarding an amendment to the contract for the sale of Lots 20A and 20B. (Attachment 16)
 - 2. Project Brown (Attachment 17)
- C. Deliberation & Possible Action regarding the appointment, employment, evaluation, reassignment, duties, or resignation of a public officer or employee. (as permitted under Tex. Gov't Code Section 551.074 and 551.071).
- D. 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 EDCW 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), including, but not limited to the following:

VIII. Adjournment

Dated this sixteenth (16th) day of February 2024.

Steven M. Valdez, Executive Director
The Economic Development Corporation of Weslaco

POSTED on this, the sixteenth (16th) day of February 2024 on a bulletin board at 275 South Kansas Avenue, Weslaco, Texas, and The Economic Development Corporation of Weslaco website (www.weslacoedc.com) no later than 5:00 PM.

275 S. Kansas, Suite #A • Weslaco, Texas • 78596
(956) 969-0838 • (956) 969-8611 Fax
www.weslacoedc.com