



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, April 17, 2024, at 5:00 P.M. at the Business Visitor & Event Center, Room B, located at 275 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 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 three (3) minutes for each presenter. Presenters may address the Board of the EDCW regarding any item on the agenda that will be discussed by the Board during the open portion of the meeting. Board members do not reply; they listen.

III. Consent Agenda

- A. Approval of Minutes of Regular Meeting of March 20, 2024. (Attachment 1)
- B. Approval of Minutes of the Special Meeting of March 25, 2024. (Attachment 2)
- C. Discussion & Possible Action regarding the request for approval of excused absences for Mr. Fred Perez absent at the Regular Meeting of March 20, 2024, and for Mr. Joe Olivarez & Mr. Kris Garcia absent at the Special Meeting of March 25, 2024; in accordance with the City of Weslaco Ordinance NO. 2022-19, Sec. 8-100.
- D. Status report regarding candidates for training from STC and EDCW grant. (attachment 3)



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IV. Old Business

- A. Discussion and Possible action to authorize the EDCW to renew two (2) Certificates of Deposit with Texas Regional Bank and to designate the current authorized signatories to execute such Certificates; or, in the alternative, to authorize the EDCW to redeem two (2) Certificates of Deposit with Texas Regional Bank and to designate the current authorized signatories to execute such request. (Attachment 4)
- B. Discussion and Possible action to authorize the EDCW to obtain a Certificate of Deposit (CD) with the financial institution that presents the most favorable value, to specify the amount of such Certificate, and to designate the authorized signatories for such Certificate. (Attachment 5)
- C. Discussion and Possible action to amend the terms of the Economic Development Agreement between EDCW and Aaron Garcia regarding the remaining installment of the Capital Expenditures Payment for Senor Barbas (Project 509). (Attachment 6)
- D. Discussion and Possible Action regarding signage along the highway between Monterrey, Mexico and the Rio Grande Valley for the purpose of promoting the Mid Valley Airport and the Mid Valley International Industrial Park ("MVIIP") **[NOTE: This item was tabled at the prior meeting.]** (Attachment 7)
- E. Discussion and Possible Action regarding EDCW advertising opportunities for a highway digital billboard. (Attachment 8)
- F. MVIIP:
 - 1. Discussion & Possible Action regarding the status report concerning the MVIIP from SAMES Engineering, including contingency funding update.
 - 2. Discussion and possible action to consider adding a monument sign at the entrance of the Mid Valley International Industrial Park. (Attachment 9)
 - 3. Discussion and Possible Action regarding lawn services for MVIIP. (Attachment 10)
- G. Discussion & Possible Action regarding contract renewal from Rigo Villarreal ARES Consulting Services. (Attachment 11)

V. Reports

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

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VI. Closed Session

- A. Deliberation and Possible Action regarding economic development matters (as permitted under Tex. Gov't Code Section 551.087), including, but not limited to the following:
 - 1. Summary of Leads. (Attachment 14)
- B. Deliberation and Possible Action regarding real property matters (as permitted under Tex. Gov't Code Section 551.072), including, but not limited to the following:
- C. Deliberation & Possible Action regarding EDCW employment matters. (as permitted under Tex. Gov't Code Section 551.074 and 551.071).
- D. Consultation with Attorney (as permitted under Tex. Gov't Code Section 551.071).

VII. Action on the Closed Session

VIII. Adjournment

Dated this twelfth (12th) day of April 2024.

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

POSTED on this, the twelfth (12th) day of April, 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