



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, May 15, 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 April 17, 2024. (Attachment 1)
- B. Discussion & Possible Action regarding the request for approval of excused absences for Mr. Jerry Gonzalez and Mr. JJ Serrano both of whom were absent from the Regular Meeting held on April 17, 2024; in accordance with the City of Weslaco Ordinance NO. 2022-19, Sec. 8-100.
- C. Status report regarding candidates for training from STC and EDCW grant. (attachment 2)

IV. New Business

- A. Discussion and Possible action to authorize the EDCW to obtain a certificate of deposit ("CD") from the financial institution that presents the most favorable value, to specify the amount of such CD, and to designate the authorized signatories for such

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CD. (Attachment 3)

- B. Discussion and Possible action to authorize the purchase of twelve (12) wi-fi tablets to be distributed to EDCW board members and staff. (Attachment 4)
- C. Discussion and Possible Action regarding moving the date for the EDCW Regular Board Meeting to be held during July 2024.

V. Old Business

- A. Mid-Valley International Industrial Park ("MVIIP"):
 - 1. Discussion & Possible Action regarding the MVIIP status report from SAMES Engineering, including contingency funding update.
 - 2. Discussion and possible action regarding the MVIIP Monument Sign and moving forward with SAMES Engineering to assist with the scope of work and construction requirements. (Attachment 5)
- B. Discussion and Possible Action to close the additional line of credit (Loan 101291823) with Texas Regional Bank and authorize the Executive Director to execute such request.

VI. Reports

- A. Monthly Financial Report – April 2024. (Attachment 6)
- B. Executive Director's Report – Steven Valdez. (Attachment 7)

VII. 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 8)
 - 2. Project Soul - Discussion and Possible action regarding an incentive.(Attachment 9)
- 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).



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D. Consultation with Attorney (as permitted under Tex. Gov't Code Section 551.071).

VIII. Action on the Closed Session

IX. Adjournment

Dated this tenth (10th) day of May 2024.

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

POSTED on this, the tenth (10th) day of May, 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