THE ECONOMIC DEVELOPMENT CORPORATION OF WESLACO
MINUTES OF THE REGULAR MEETING
AUGUST 20, 2024

On this, twentieth (20th) day of August 2024 at 5:00 PM, The Economic Development Corporation of Weslaco convened its special meeting at the Business Visitor & Event Center Board Room A located at 275 South Kansas, Weslaco, Texas: for the purpose of discussion and taking possible action on the following items.

The following members were present:
Jerry Gonzalez
Sandra Charlton
Fred Perez
Benita Valadez
JJ Serrano
Joe Olivarez
Kris Garcia

Also present were:
Steven Valdez – EDCW Executive Director
April Castaneda – EDCW Director
Maria Cisneros – Commercial Real Estate & Retail Recruitment Manager
Jorge Lozano – EDCW Accountant
Michelle Garcia - EDCW Manager Social Media
Kristen Garcia - EDCW Attorney
Ismael Moran - AMP Carriers
Jessica Medrano - Medrano Produce
Franco Medrano – Medrano Produce
Adolfo Medrano - Medrano Produce
Matthieu Goudreau - Momentum (joined virtually)
Felida Villarreal – MAcc, CPA President & CEO
Gloria Palles – VIDA Student
Rigo Villarreal - ARES Consulting Services

I. Call to Order

A. Roll Call.
A quorum was formed with all seven Board Members present.

B. Board Members declaration of potential conflicts of interest as to any agenda items.
There were no declarations of potential conflicts of interest as to any agenda items from the Board Members.

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.
There were no public comments.

III. Presentation

A. VIDA Presentation – Felida Villarreal, CPA President & CEO.
Ms. Felida Villarreal gave a brief report to the EDCW Board and asked for continued support with sponsorship to help Weslaco students.

IV. Consent Agenda

A. Approval of Minutes of Special Meeting of July 17, 2024.

B. Approval of Minutes of Regular Meeting of July 24, 2024.

C. Status report regarding candidates for training from STC and EDCW grant.

D. Discussion & Possible Action to authorize training between STC and EDCW for high-demand job training with Kapal Industries.

E. Discussion & Possible Action to authorize training between STC and EDCW for high-demand job training with Johnson Controls Inc.
Ms. Charlton made a motion to approve the consent agenda without item E.
Mr. Serrano seconds the motion.

Ms. Charlton votes in favor.
Mr. Serrano votes in favor.
Mr. Gonzalez votes in favor.
Mr. Perez votes in favor.
Mrs. Valadez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

Ms. Charlton made a motion to approve item E from the consent agenda as presented.
Mr. Serrano seconds the motion.

Ms. Charlton votes in favor.
Mr. Serrano votes in favor.
Mr. Gonzalez votes in favor.
Mr. Perez votes in favor.
Mrs. Valadez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

V. Old Business

A. Mid Valley International Industrial Park ("MVIIP"):

1. Discussion & Possible Action regarding a monument sign at the entrance of the MVIIP.
Mrs. Valadez made a motion to approve the recommendation.
Mr. Perez seconds the motion.

Mrs. Valadez votes in favor.
Mr. Perez votes in favor.
Mr. Gonzalez votes in favor.
Ms. Charlton votes in favor.
Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

B. Status report from Rigo Villarreal with Ares Consulting.
Mr. Rigo Villarreal reported to the EDCW Board where he highlighted the following: Cold calls report to current warehouse owners; Meeting with potential social media expert for outreach; Research on the Fire Station funding; TXDOT appointment for property development; Follow-up on Eddy Betancourt warehouse constructor; Collaboration with the City and Internal Communication; EDCW staff trip to Austin.

No action.

C. Discussion and Possible Action regarding a grant request from VIDA.
Mrs. Valadez made a motion to approve the grant request as recommended.
Mr. Serrano seconds the motion.

Mrs. Valadez votes in favor.
Mr. Serrano votes in favor.
Mr. Gonzalez votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

D. Discussion and Possible action to authorize EDCW to renew a certificate of deposit ("CD") with Texas Regional Bank, to specify the amount of such CD, and to designate the authorized signatories for such CD.

Mr. Serrano made a motion to accept option 4 with an option to negotiate a 12- or 8-month term and authorize Executive Director Steven Valdez to sign any related documents.

Mrs. Valadez seconds the motion.

Mr. Serrano votes in favor.
Mrs. Valadez votes in favor.
Mr. Gonzalez votes in favor.
Ms. Charlton votes in favor.
Mr. Fred Perez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

E. Discussion and Possible Action to rescind the action taken at the Regular Board Meeting of July 24, 2024, for Shops at N Bridge, LLC regarding Project Bridge.

No action.

F. Discussion and Possible Action to amend the terms of the Economic Development Agreement between EDCW and Shops at N Bridge, LLC regarding Project Bridge.

No action.

G. Discussion and Possible Action to rescind the action taken at the Regular Board Meeting of July 24, 2024, for Shops at Westgate, LLC regarding Project No Socks.

Mr. Serrano made a motion to rescind the motion taken at the Regular Board Meeting of July 24, 2024, for the Shops at Westgate LLC regarding Project No Socks.

Mrs. Valadez seconds the motion.

Mr. Serrano votes in favor.
Mrs. Valadez votes in favor.
Mr. Gonzalez votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

H. Discussion and Possible Action to amend the terms of the Economic Development Agreement between EDCW and Shops at Westgate, LLC regarding Project No Socks.
Mr. Serrano made a motion to approve the appraised value and make a lump sum payment.
Mrs. Valadez seconds the motion.

Mr. Serrano votes in favor.
Mrs. Valadez votes in favor.
Mr. Gonzalez votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

I. Discussion and Possible Action to amend the terms of the Economic Development Agreement between EDCW and CIL Fresh, LLC regarding Project 200.
Ms. Charlton made a motion to approve option 2 as presented.
Mr. Serrano seconds the motion.

Ms. Charlton votes in favor.
Mr. Serrano votes in favor.
Mrs. Valadez votes in favor.
Mr. Garcia votes in favor.
Mr. Gonzalez votes against it.
Mr. Perez votes against it.
Mr. Olivarez votes against it.

Motion carries with four votes.

VI. Reports

A. Monthly Financial Report July 2024 – Jorge Lozano.
Mr. Jorge Lozano presented the monthly financial report for July 2024 to the EDCW Board.

No action.

B. Executive Director's Report – Steven Valdez.
Mr. Steven Valdez gave a brief report where he highlighted the following projects: Project Green Mile, Project 5 Guys, and Project Mobile Phone.

No action.

VII. Closed Session

At 6:22 PM Mr. Gonzalez announced that the EDCW Board will move into Closed Session.

At 7:32 PM Mr. Gonzalez announced that the EDCW Board will move out of Closed Session and into Open Session.

VIII. Action on 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.
No action.

2. Project Cricut- Discussion and Possible Action regarding a Façade Grant.
Ms. Charlton made a motion to approve the Façade Grant request as recommended.
Mr. Perez seconds the motion.

Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Gonzalez votes in favor.
Mrs. Valadez votes in favor.
Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

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:

1. Project Five Guys – Discussion and Possible Action regarding an incentive.
Ms. Charlton made a motion to approve option 2 with five-year installment payments.
Mr. Garcia seconds the motion.

Ms. Charlton votes in favor.
Mr. Garcia votes in favor.
Mrs. Gonzalez votes in favor.
Mr. Perez votes in favor.
Mrs. Valadez votes in favor.
Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.

Motion passes with seven votes.

2. Project Green Mile - Discussion and Possible Action regarding an incentive.
Ms. Charlton made a motion to authorize the EDCW to enter into a letter of intent as discussed in Closed Session and subject to review and approval by legal counsel and authorize the Executive Director Steven Valdez to sign such letter of intent on behalf of the Weslaco EDC.
Mr. Serrano seconds the motion.

Ms. Charlton votes in favor.
Mr. Serrano votes in favor.
Mr. Gonzalez votes in favor.
Mr. Perez votes in favor.
Mrs. Valadez votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion passes with seven votes.

3. Project Mobile Phone - Discussion and Possible Action regarding an incentive.
Ms. Charlton made a motion to approve the incentive as discussed under Closed Session and authorize the Executive Director to stay within the perimeters as discussed under Closed Session.
Mrs. Valadez seconds the motion.

Ms. Charlton votes in favor.
Mrs. Valadez votes in favor.
Mr. Gonzalez votes in favor.
Mr. Perez votes in favor.
Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.

Motion carries with seven votes.

C. Deliberation & Possible Action regarding EDCW employment matters. (as permitted under Tex. Gov't Code Section 551.074 and 551.071).
No action.

D. Consultation with Attorney (as permitted under Tex. Gov't Code Section 551.071).
No action.

IX. Adjournment

With no other business before the Board, at 7:34 PM the EDCW Board Regular Meeting of August 20, 2024, was adjourned.

Respectfully submitted;

Maria Cisneros - Recorder

The minutes were approved at the Regular Board Meeting of September 18th, 2024.

Fred Perez – Secretary