



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 12, 2025, at 5:00 P.M. at the Business Visitor & Event Center Room A, 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. Presentation

- A. García and Peña CPA

IV. Consent Agenda

- A. Approval of Minutes of Regular Meeting of January 15, 2024. (Attachment 1)

V. New Business

- A. Discussion and Possible Action regarding the Financial Audit for Fiscal Year



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Ending September 30, 2024. (Attachment 2)

- B. Discussion and Possible Action to approve the updated Fiscal Policy Handbook. (Attachment 3)
- C. Discussion & Possible Action regarding moving the date for the Regular Board meeting to be held during March 2025.
- D. Discussion & Possible Action regarding moving the date for the Regular Board meeting to be held during May 2025.

VI. Old Business

- A. Discussion and Possible action to authorize the EDCW to renew the certificate of deposit with Texas Regional Bank, to specify the amount of such Certificate, and to designate the authorized signatories for such Certificate. (Attachment 4)
- B. Discussion and Possible Action regarding Jobs Incentive of Economic Development Agreement between EDCW and Lotzapan, LLC; Project Myra. (Attachment 5)
- C. Discussion and possible action regarding the lease agreement for parking at the property legally described as the South 12.50' of Lot 3 and Lots 4-9, Block 26, Weslaco Original Townsite, Subdivision, Weslaco, Hidalgo County. (Attachment 6)

VII. Reports

- A. Monthly Financial Report January 2025 – Jorge Lozano. (Attachment 7)
- B. Executive Director's Report – Steven M. Valdez. (Attachment 8)

VIII. 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 9)
 - 2. Project Legal Beagle – Incentive Request. (Attachment 10)
 - 3. Project Four Suites – Façade Grant Request. (Attachment 11)
- 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:



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- 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).

IX. Action on the Closed Session

X. Adjournment

Dated this seventh (7th) day of February 2025.

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

POSTED on this, the seventh (7th) day of February 2025 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