THE ECONOMIC DEVELOPMENT CORPORATION OF WESLACO
MINUTES OF THE REGULAR MEETING
FEBRUARY 12, 2025

On this, twelfth (12th) day of February 2025 at 5:00 P.M., The Economic Development Corporation of Weslaco convened its regular meeting at the Business Visitor & Event Center Board Room A located at 275 South Kansas, Weslaco, Texas: for discussion and taking possible action on the following items.

The following members were present:
Sandra Charlton
Fred Perez
Kris Garcia
JJ Serrano
Joe Olivarez – Arrived at 5:12 pm

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 Gutierrez - EDCW Attorney
Omar Rodriguez – Director Weslaco Parks and Recreation
Manuel Garcia – Garcia & Peña CPA
Tina Garcia – Garcia & Peña CPA
Richard Hinojosa – Attorney Hinojosa Law Firm

At 5:00 P.M. Ms. Charlton called the Board Meeting to order.

I. Call to Order

A. Roll Call.
A quorum was present with four Board Members present.

B. Board Members' declaration of potential conflicts of interest as to any agenda items.
There were no member declarations of potential 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.
Mr. Richard Hinojosa addressed the Board, sharing his deep-rooted connection to Weslaco, where he and his family have been longtime residents. As a dedicated advocate for education, his company has been a strong supporter of students through sponsorships. He graciously requested the Board's support for his initiative, Project Legal Beagle.

III. Presentation

A. García and Peña CPA.
Mr. Garcia presented the Audit for the Fiscal Year Ending September 30, 2024, where he highlighted the following: First Independent Auditor's Report; Management's Discussion & Analysis; and Schedule of Revenues and Expenditures review the last five years.

IV. Consent Agenda

A. Approval of Minutes of Regular Meeting of January 15, 2025.
Mr. Serrano made a motion to approve the minutes with the correction of the following: Ms. Charlton called the Board Meeting to order.
Mr. Garcia seconds the motion.

Mr. Serrano votes in favor.
Mr. Garcia votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

V. New Business

A. Discussion and Possible Action regarding the Financial Audit for Fiscal Year Ending September 30, 2024.
Mr. Serrano made a motion to approve the audit for the fiscal year ending on September 30, 2024.
Mr. Perez seconds the motion.

Mr. Serrano votes in favor.
Mr. Perez votes in favor.
Ms. Charlton votes in favor.
Mr. Garcia votes in favor.
Mr. Olivarez votes in favor.

Motion carries with five votes.

B. Discussion and Possible Action to approve the updated Fiscal Policy Handbook.

Ms. Charlton made a motion to approve the Fiscal Policy Handbook with the change of the procurement amounts to purchase from $0.00 to $999.99 and $1,000 to $4,999.99.
Mr. Serrano seconds the motion.

Ms. Charlton votes in favor.
Mr. Serrano votes in favor.
Mr. Perez votes in favor.
Mr. Garcia votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

C. Discussion & Possible Action regarding moving the date for the Regular Board meeting to be held during March 2025.

Ms. Charlton made a motion to approve the Regular Board Meeting of March 2025 to be held on March 12, 2025.
Mr. Perez seconds the motion.

Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Garcia votes in favor.
Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

D. Discussion & Possible Action regarding moving the date for the Regular Board meeting to be held during May 2025.

Ms. Charlton made a motion to approve the Regular Board Meeting of May 2025 to be held on May 14, 2025.
Mr. Garcia seconds the motion.

Ms. Charlton votes in favor.
Mr. Garcia votes in favor.
Mr. Perez votes in favor.
Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

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.

Mr. Serrano made a motion to approve the renewal of the certificate of deposit with Texas Regional Bank as recommended by EDCW staff.
Mr. Garcia seconds the motion.

Mr. Serrano votes in favor.
Mr. Garcia votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

B. Discussion and Possible Action regarding Jobs Incentive of Economic Development Agreement between EDCW and Lotzapan, LLC; Project Myra.

Mr. Serrano made a motion to approve the original proposed option.
Mr. Perez seconds the motion.

Mr. Serrano votes in favor.
Mr. Perez votes in favor.
Ms. Charlton votes in favor.
Mr. Garcia votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

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.

Mr. Olivarez made a motion to approve the termination of the lease agreement.
Mr. Garcia seconds the motion.

Mr. Olivarez votes in favor.
Mr. Garcia votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Serrano votes in favor.

Motion passes with five votes.

Ms. Charlton moved the order of the agenda to item VII B. Executive Director's Report.

VII. Reports

A. Monthly Financial Report January 2025 – Jorge Lozano.
Mr. Lozano presented the monthly financial report of January 2025.

No action.

B. Executive Director's Report – Steven M. Valdez.
Mr. Valdez introduced Mr. Omar Rodriguez, Director of Parks Recreation. Mr. Rodriguez gave a brief report on the use of funds provided by EDCW for the improvement of the parks. Mr. Rodriguez announced that the funds have been allocated to an Iwo Jima monument at the entrance of Harlon Park. Mr. Valdez presented his monthly report to the Board where he highlighted the following: ICSC RED RIVER; Update on traffic at Pike & Votech; Upcoming City and EDCW workshop.

No action.

VIII. Closed Session

At 6:32 pm Ms. Charlton announced that the EDCW Board will move into Closed Session.

At 7:13 pm Ms. Charlton announced that the EDCW Board will move out of Closed Session and into Open Session.

IX. Action on the 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 Legal Beagle – Incentive Request.
   Mr. Serrano made a motion to approve the incentive as discussed under Closed Session.
   Mr. Garcia seconds the motion.

   Mr. Serrano votes in favor.
   Mr. Garcia votes in favor.
   Ms. Charlton votes in favor.

Mr. Perez votes in favor.
Mr. Olivarez votes in favor.

Motion passes with five votes.

3. Project Four Suites – Façade Grant Request.
Mr. Serrano made a motion to approve the Façade grant as presented.
Mr. Olivarez seconds the motion.

Mr. Serrano votes in favor.
Mr. Olivarez votes in favor.
Ms. Charlton votes in favor.
Mr. Perez votes in favor.
Mr. Garcia votes in favor.

Motion passes with five 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:
No action.

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.

X. Adjournment

With no other business before the Board, at 7:14 PM the EDCW Regular Board Meeting of February 12, 2025, was adjourned.

Respectfully submitted:

Maria Cisneros – Recorder

The minutes were approved at the Regular Board Meeting of March 12, 2025.

Kris Garcia - Secretary