

Development Corporation of Mercedes, Inc.

Agenda

May 21, 2020 at 11:30AM

320 S. Ohio

Development Corporation of Mercedes, Inc.

Agenda

May 21, 2020 11:30AM

320 S Ohio

NOTICE, is hereby given that the Development Corporation of Mercedes, Inc. will be holding a **VIRTUAL Regular Called Meeting on Thursday, May 21, 2020 at 11:30AM** at **URL: <https://global.gotomeeting.com/join/477996637>** /**PHONE: +1 866-899-4679 / ACCESS CODE: 477-996-637**, for the purpose of considering and taking formal action regarding the following items:

1. Call meeting to order
2. Discussion and Action: Minutes for April 30, 2020
3. Discussion and Action: Financial Report for April 2020
4. Discussion and Action: Monthly Payments
5. Executive Session: Section 551.087: Economic development negotiations with Project H. Reynoso and Project J. San Miguel and Section 551.071: pending legal issues Project C. Bertholf and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.
6. Discussion and Action: item #5
7. Adjournment

The Board of Directors reserves the right to go into Executive Session at any time during the meeting to consult with its attorney in accordance with Section 551.071, deliberate the purchase or sale of real property in accordance with Section 551.072, deliberate personnel matters in accordance with Section 551.074, and/or deliberate economic development negotiations in accordance with Section 551.087. This notice is given in accordance with Vernon's Texas Code Annotated, Texas Government Code, Section 551.001 et. seq. I hereby verify this Notice of a Meeting of the Development Corporation of Mercedes was posted in accordance with the Open Meetings Act on the outside bulletin board at City Hall of the City of Mercedes, located at 400 S. Ohio, visible and accessible to the general public during and after working hours. This notice was posted on the 15th day of May, 2020 at 4:00PM and will remain so posted continuously for at least 72 hours preceding the scheduled time of this meeting in accordance with Chapter 551 of the Texas Government Code.

ATTEST:

Melissa Ramirez, Development Corporation of Mercedes

1. Call meeting to order

**2. Discussion and Action: Minutes for
April 30, 2020**

Development Corporation of Mercedes, Inc.
Virtual Special Called Meeting
Thursday, April 30, 2020 11:30AM
globalgotomeetings.com

Board Members Present:

Fred Gonzalez – President
Joe Flores – Vice President
Jaime Gonzales – Secretary
Roel Villanueva- Member
Manuel Garza– Member
David Garza – Member

Board Members Absent:

Tony Garza – Treasurer

EDC Staff Present:

Melissa Ramirez – Executive Director
Rose Saenz – Administrative Coordinator

City Staff Present:

Mark Sossi – DCM Interim Attorney

Others Present:

Roberto Carrillo – Givilancz & Martinez

1. Call Meeting to Order

Fred Gonzalez called the meeting to order at 11:33 AM.

2. Discussion and Action: Minutes for April 2, 2020

Jaime Gonzales motioned to approve the April 2, 2020 minutes as presented. Seconded by Joe Flores. Fred Gonzalez, Joe Flores, Jaime Gonzales, Roel Villanueva and Manuel Garza voted aye. David Garza abstained from voting.

3. Discussion and Action: Financial Report for March 2020

David Garza motioned to approve the March 2020 financials as presented. Seconded by Roel Villanueva. All voted aye.

4. Discussion and Action: Monthly Payments

Jaime Gonzales motioned to approve the monthly payments as presented. Seconded by David Garza. All voted aye.

5. Discussion and Action: Budget Amendment

Melissa Ramirez presented the Budget Amendment. Roel Villanueva motioned to approve the Budget Amendment as presented. Seconded by Manuel Garza. All voted aye.

6. Executive Session: Section 551.087: Economic development negotiations with Project Health, Project Ziwa, Project Rios of Mercedes and Project Werbiski Section 551.071: pending legal issues and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.

The Board went into Executive Session at 12:03 PM

The Board went into Open Session at 12:26 PM

7. Discussion and Action: item #6

Manuel Garza motioned to decline the offer as discussed in executive session on Project Health. Seconded by Roel Villanueva. All voted aye.

Project Ziwa: No Action

David Garza motioned to honor the performance agreement in place for Project Rios of Mercedes with their next incentive payment in October. Seconded by Jaime Gonzales. All voted aye.

Manuel Garza motioned to approve the deferment of loan payments for four months on Project Werbiski. Seconded by Jaime Gonzales. All voted aye.

10. Adjournment: 12:34 PM

Fred Gonzalez, President

Joe Flores, Jr., Vice President

Tony Garza, Treasurer

Jaime Gonzales, Secretary

Roel Villanueva, Member

Manuel Garza, Member

David Garza, Member

3. Discussion and Action: Financial Report for April 2020

March 2020 Sales Tax Allocation

County	City	Rate	Net Payment This		Comparable Payment			Prior Year Payment		% Change
			Period	Rate	Prior Year	% Change	Payment YTD	YTD		
Hidalgo	Alamo	2.00%	\$378,866.09	2.00%	\$342,778.90	10.52%	\$1,765,675.79	\$1,613,566.47	9.42%	
Hidalgo	Alton	2.00%	\$133,801.31	2.00%	\$106,523.04	25.60%	\$571,783.09	\$485,198.13	17.84%	
Hidalgo	Donna	2.00%	\$414,521.60	2.00%	\$375,581.76	10.36%	\$1,790,533.19	\$1,632,100.11	9.70%	
Hidalgo	Edcouch	2.00%	\$26,160.63	2.00%	\$22,567.40	15.92%	\$132,033.66	\$100,255.73	31.69%	
Hidalgo	Edinburg	2.00%	\$2,296,654.02	2.00%	\$2,359,333.41	-2.65%	\$10,781,686.62	\$10,505,050.50	2.63%	
Hidalgo	Elsa	1.50%	\$129,687.28	1.50%	\$154,235.29	-15.91%	\$536,690.45	\$697,532.30	-23.05%	
Hidalgo	Granjeno	1.00%	\$3,174.07	1.00%	\$3,017.40	5.19%	\$16,201.76	\$15,592.69	3.90%	
Hidalgo	Hidalgo	2.00%	\$274,959.54	2.00%	\$294,487.44	-6.63%	\$1,373,158.52	\$1,260,435.44	8.94%	
Hidalgo	La Joya	2.00%	\$54,273.15	2.00%	\$56,149.33	-3.34%	\$225,893.27	\$217,972.31	3.63%	
Hidalgo	La Villa	1.50%	\$11,502.95	1.50%	\$7,595.35	51.44%	\$46,283.92	\$52,712.58	-12.19%	
Hidalgo	McAllen	2.00%	\$5,622,415.00	2.00%	\$6,108,913.59	-7.96%	\$29,667,803.50	\$29,314,453.87	1.20%	
Hidalgo	Mercedes	2.00%	\$384,632.87	2.00%	\$543,281.86	-29.20%	\$2,732,426.88	\$2,793,611.64	-2.19%	
Hidalgo	Mission	2.00%	\$1,452,749.19	2.00%	\$1,434,102.58	1.30%	\$6,564,443.08	\$6,866,356.11	-4.39%	
Hidalgo	Palmhurst	1.50%	\$195,798.58	1.50%	\$183,392.79	6.76%	\$931,592.57	\$896,663.18	3.89%	
Hidalgo	Palmview	1.00%	\$105,061.14	1.00%	\$89,907.02	16.85%	\$445,149.52	\$405,376.10	9.81%	
Hidalgo	Penitas	1.50%	\$96,089.16	1.50%	\$74,752.98	28.54%	\$442,819.72	\$377,029.06	17.44%	
Hidalgo	Pharr	2.00%	\$1,756,369.26	2.00%	\$1,771,589.60	-0.85%	\$8,655,440.27	\$9,053,119.90	-4.39%	
Hidalgo	Progreso	2.00%	\$23,449.43	2.00%	\$22,430.23	4.54%	\$102,659.81	\$98,465.25	4.25%	
Hidalgo	Progreso Lakes	1.50%	\$4,434.06	1.50%	\$4,727.31	-6.20%	\$22,304.64	\$22,140.44	0.74%	
Hidalgo	San Juan	2.00%	\$405,438.76	2.00%	\$333,312.59	21.63%	\$1,838,132.44	\$1,595,914.03	15.17%	
Hidalgo	Sullivan City	1.00%	\$17,175.80	1.00%	\$22,984.21	-25.27%	\$101,860.64	\$89,927.26	13.27%	
Hidalgo	Weslaco	2.00%	\$1,237,982.90	2.00%	\$1,246,296.00	-0.66%	\$5,726,922.34	\$5,591,327.64	2.42%	

\$384,632.87

75%

City \$288,474.65

\$384,632.87

25%

EDC \$96,158.22

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - EDC
As of April 30, 2020

	Apr 30, 20	Mar 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - Development Corporation	847,578.56	696,348.05	151,230.51
Development Corp - TXCLASS	100,953.39	100,862.44	90.95
EDC 2006 Reserve - TXCLASS	298,446.79	298,177.93	268.86
VTX Bond 2016	200.00	200.00	0.00
Total Checking/Savings	1,247,178.74	1,095,588.42	151,590.32
Accounts Receivable			
Sales Tax Receivable	0.00	102,438.08	-102,438.08
Total Accounts Receivable	0.00	102,438.08	-102,438.08
Other Current Assets			
Due from IRP	518.94	518.94	0.00
Total Other Current Assets	518.94	518.94	0.00
Total Current Assets	1,247,697.68	1,198,545.44	49,152.24
Fixed Assets			
Accumulated Depreciation			
Furniture and Equipment	-39,770.00	-39,770.00	0.00
2 Televisions 04/13/19	1,309.78	1,309.78	0.00
Total Furniture and Equipment	1,309.78	1,309.78	0.00
Office Furniture			
Redevelopment Asset	47,103.00	47,103.00	0.00
	3,373,406.27	3,373,406.27	0.00
Total Fixed Assets	3,382,049.05	3,382,049.05	0.00
Other Assets			
Investment in Assets			
Loan Rec - Elias Gonzalez	-4,680,478.12	-4,680,478.12	0.00
Loan Rec - MD Int'l(Orb-Galvan)	2,850.72	2,850.72	0.00
Note Receivable - City	132,017.10	132,017.10	0.00
Rsrcs To be Prov 07 & EDC Buil	296,686.76	296,686.76	0.00
	6,537,499.17	6,567,188.64	-29,689.47
Total Other Assets	2,288,575.63	2,318,265.10	-29,689.47
TOTAL ASSETS	6,918,322.36	6,898,859.59	19,462.77
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Insurance Payable	-33.17	0.00	-33.17
Payroll Liabilities	2,415.37	2,242.94	172.43
Pension Plan Payable	2,415.16	2,254.85	160.31
Unavailable Rev/Gain From EDC	134,867.82	134,867.82	0.00
Total Other Current Liabilities	139,665.18	139,365.61	299.57
Total Current Liabilities	139,665.18	139,365.61	299.57
Long Term Liabilities			
Bonds Payable 2007	2,010,000.00	2,010,000.00	0.00
Bonds Payable 2016	1,479,167.14	1,500,000.48	-20,833.34
Estimated Mall Rebate Liability	2,095,558.52	2,095,558.52	0.00
Texas Leverage Fund Payable	578,407.44	587,263.57	-8,856.13
Total Long Term Liabilities	6,163,133.10	6,192,822.57	-29,689.47
Total Liabilities	6,302,798.28	6,332,188.18	-29,389.90

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - EDC
As of April 30, 2020

	<u>Apr 30, 20</u>	<u>Mar 31, 20</u>	<u>\$ Change</u>
Equity			
Prior Year Adjustment	-129,757.46	-129,757.46	0.00
Unappropriated FDBL/RETAIN ERN	-2,778,109.35	-2,778,109.35	0.00
Unrestricted Net Assets	3,206,523.89	3,206,523.89	0.00
Net Income	316,867.00	268,014.33	48,852.67
Total Equity	<u>615,524.08</u>	<u>566,671.41</u>	<u>48,852.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,918,322.36</u></u>	<u><u>6,898,859.59</u></u>	<u><u>19,462.77</u></u>

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss Budget vs. Actual
For the Period Ending April 30, 2020

	Oct '19 - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Miscellaneous				
Interest - MD Int'l(Orb Galvan)	3,293.83	5,456.57	-2,162.74	60.4%
Interest - TX Class	4,007.33	6,000.00	-1,992.67	66.8%
Loan Principal Payments - EDC	3,197.76	9,000.00	-5,802.24	35.5%
Other Financing Sources-Reserve	0.00	500,000.00	-500,000.00	0.0%
Other Income-City Prmt VTX	62,500.02	125,000.00	-62,499.98	50.0%
Other Income - Luis A. Muro	55,091.74	45,000.00	10,091.74	122.4%
Total Miscellaneous	128,090.68	690,456.57	-562,365.89	18.6%
Taxes				
Sales Tax	950,832.11	1,198,552.21	-247,720.10	79.3%
Total Taxes	950,832.11	1,198,552.21	-247,720.10	79.3%
Total Income	1,078,922.79	1,889,008.78	-810,085.99	57.1%
Expense				
Capital Outlay				
Furniture & Fixtures	0.00	3,000.00	-3,000.00	0.0%
Total Capital Outlay	0.00	3,000.00	-3,000.00	0.0%
Maintenance				
Maintenance	478.88	3,000.00	-2,521.12	16.0%
Office Equipment	0.00	6,000.00	-6,000.00	0.0%
Total Maintenance	478.88	9,000.00	-8,521.12	5.3%
Other Services & Charges				
Audit	6,500.00	21,500.00	-15,000.00	30.2%
Automobile Mileage	61.71	500.00	-438.29	12.3%
Bldg Lease	7,791.00	15,582.00	-7,791.00	50.0%
Chamber	0.00	20,000.00	-20,000.00	0.0%
Contract Labor - Writer	2,800.00	6,000.00	-3,200.00	46.7%
D & O Insurance	0.00	700.00	-700.00	0.0%
Electricity	2,535.66	3,000.00	-464.34	84.5%
Finance Charges	0.00	1,100.00	-1,100.00	0.0%
Janitorial	6,000.00	11,000.00	-5,000.00	54.5%
Legal	18,945.72	45,000.00	-26,054.28	42.1%
Loan Fees - EDC	750.00	0.00	750.00	100.0%
Marketing & Promotion	7,244.87	17,800.00	-10,555.13	40.7%
Meetings	559.77	3,500.00	-2,940.23	16.0%
Membership/Subs	350.10	4,000.00	-3,649.90	8.8%
Miscellaneous	184.11	1,000.00	-815.89	18.4%
Office Equipment - Lease	1,816.96	2,342.40	-525.44	77.6%
Outlet Mail Oct 18' - Oct 28'	40,913.61	100,000.00	-59,086.39	40.9%
Postage	135.50	300.00	-164.50	45.2%
Professional Fees - Accounting	11,200.00	19,200.00	-8,000.00	58.3%
Project CL Healthcare	118,000.00	118,000.00	0.00	100.0%
Project Cortinos	0.00	58,302.50	-58,302.50	0.0%
Project Orchard Grove Apartment	0.00	100,000.00	-100,000.00	0.0%
Project Residency	0.00	150,000.00	-150,000.00	0.0%
Project RGV Livestock Show Park	25,000.00	50,000.00	-25,000.00	50.0%
Project Rios of Mercedes	50,800.00	50,800.00	0.00	100.0%
Project TRLA	0.00	25,000.00	-25,000.00	0.0%
Project VIDA	7,500.00	15,000.00	-7,500.00	50.0%
Projects	2,234.05	88,191.00	-85,956.95	2.5%
Receptionist	3,000.00	12,000.00	-9,000.00	25.0%
Series 2007 - Interest	41,532.65	83,720.00	-42,187.35	49.6%
Series 2007 - Principal	0.00	195,000.00	-195,000.00	0.0%
Series 2010A- Int & Princ 8/21	63,733.83	64,856.00	-1,122.17	98.3%
Sponsorships	20,250.00	20,000.00	250.00	101.3%
Telephones	2,740.93	5,400.00	-2,659.07	50.8%
TLF Repayment - Interest	17,225.15	97,897.40	-80,672.25	17.6%

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss Budget vs. Actual
For the Period Ending April 30, 2020

	Oct '19 - Apr 20	Budget	\$ Over Budget	% of Budget
TLF Repayment - Principal	61,728.71	33,608.56	28,120.15	183.7%
Travel & Training	99.42	1,200.00	-1,100.58	8.3%
VTX Note	145,833.38	250,000.00	-104,166.62	58.3%
Water Bill	863.72	1,200.00	-336.28	72.0%
Web-Site	5,320.00	7,980.00	-2,660.00	66.7%
Total Other Services & Charges	673,650.85	1,700,679.86	-1,027,029.01	39.6%
Personnel Costs				
Automobile Allowance	2,400.00	4,800.00	-2,400.00	50.0%
Cell Phone Allowance	300.00	600.00	-300.00	50.0%
Health/Life Insurance	7,058.08	13,896.00	-6,837.92	50.8%
Salaries	61,248.94	119,000.00	-57,751.06	51.5%
Social Security	4,851.38	9,470.70	-4,619.32	51.2%
TMRS Contribution	11,641.64	23,757.22	-12,115.58	49.0%
Unemployment Comp	0.00	1,500.00	-1,500.00	0.0%
Worker's Comp	0.00	305.00	-305.00	0.0%
Total Personnel Costs	87,500.04	173,328.92	-85,828.88	50.5%
Supplies				
Office Supplies	426.02	3,000.00	-2,573.98	14.2%
Total Supplies	426.02	3,000.00	-2,573.98	14.2%
Total Expense	762,055.79	1,889,008.78	-1,126,952.99	40.3%
Net Ordinary Income	316,867.00	0.00	316,867.00	100.0%
Net Income	316,867.00	0.00	316,867.00	100.0%

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - I R P
As of April 30, 2020

	Apr 30, 20	Mar 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - I R P	114,951.06	110,822.43	4,128.63
Total Checking/Savings	<u>114,951.06</u>	<u>110,822.43</u>	<u>4,128.63</u>
Total Current Assets	<u>114,951.06</u>	<u>110,822.43</u>	<u>4,128.63</u>
Other Assets			
IRP Operating Reserv - TXCLASS	68,573.31	68,511.74	61.57
Loan Rec - 958Sports	32,222.19	32,222.19	0.00
Loan Rec - Castaneda Mario & M	94,447.28	95,180.71	-733.43
Loan Rec - First Nat'l (Gomez)	17,917.10	17,917.10	0.00
Loan Rec - Irma Cadena	3,383.91	3,383.91	0.00
Loan Rec - MD Int'l (Galvan)	135,612.07	135,612.07	0.00
Loan Rec - Mid Valley Dental	54,111.24	55,139.29	-1,028.05
Loan Rec - R. Guerra	39,778.14	41,237.26	-1,459.12
Loan Rec - Raquel Moreno	11,150.71	11,399.98	-249.27
Rarcs To Be Provided	579,172.93	579,172.93	0.00
Total Other Assets	<u>1,036,368.88</u>	<u>1,039,777.18</u>	<u>-3,408.30</u>
TOTAL ASSETS	<u><u>1,151,319.94</u></u>	<u><u>1,150,599.61</u></u>	<u><u>720.33</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Due to EDC	518.94	518.94	0.00
Note Payable - USDA - IRP	579,172.93	579,172.93	0.00
Unavailable Revenue - IRP	388,622.64	392,092.51	-3,469.87
Total Other Current Liabilities	<u>968,314.51</u>	<u>971,784.38</u>	<u>-3,469.87</u>
Total Current Liabilities	<u>968,314.51</u>	<u>971,784.38</u>	<u>-3,469.87</u>
Total Liabilities	<u>968,314.51</u>	<u>971,784.38</u>	<u>-3,469.87</u>
Equity			
Fund Balance - IRP	143,874.41	143,874.41	0.00
Unrestricted Net Assets	34,229.26	34,229.26	0.00
Net Income	4,901.76	711.56	4,190.20
Total Equity	<u>183,005.43</u>	<u>178,815.23</u>	<u>4,190.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,151,319.94</u></u>	<u><u>1,150,599.61</u></u>	<u><u>720.33</u></u>

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - R.B.E.G. Grant
As of April 30, 2020

	<u>Apr 30, 20</u>	<u>Mar 31, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash - EDC R.B.E.G. Grant	182,674.22	176,044.06	6,630.16
Total Checking/Savings	<u>182,674.22</u>	<u>176,044.06</u>	<u>6,630.16</u>
Total Current Assets	<u>182,674.22</u>	<u>176,044.06</u>	<u>6,630.16</u>
Other Assets			
EDC RBEG Grant-TXCLASS	41,608.81	41,571.32	37.49
Loan Rec - DeLaGarza Bakery	128,879.44	130,251.43	-1,371.99
Loan Rec - First Nat'l B(Gomez)	28,498.90	28,498.90	0.00
Loan Rec - Jaime Gonzalez	36,209.09	36,919.87	-710.78
Loan Rec - Leticia Galvan.	6,599.43	6,599.43	0.00
Loan Rec - Longoria	9,387.22	9,387.22	0.00
Loan Rec - MD International	48,000.00	48,000.00	0.00
Loan Rec - Michael Salinas	57,364.81	57,849.30	-484.49
Loan Rec - Nora Martinez	6,685.97	6,685.97	0.00
Loan Rec - Reybotics, LLC (Adv)	149,999.54	149,999.54	0.00
Loan Rec - The Grind	54,483.67	55,241.42	-757.75
Loan Rec - Top Gym - San Miguel	60,894.00	61,909.72	-1,015.72
Loan Rec - Werbiski Ashley & H	20,131.27	21,097.68	-966.41
Total Other Assets	<u>648,742.15</u>	<u>654,011.80</u>	<u>-5,269.65</u>
TOTAL ASSETS	<u><u>831,416.37</u></u>	<u><u>830,055.86</u></u>	<u><u>1,360.51</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Unavailable Revenue	607,133.33	612,440.47	-5,307.14
Total Other Current Liabilities	<u>607,133.33</u>	<u>612,440.47</u>	<u>-5,307.14</u>
Total Current Liabilities	<u>607,133.33</u>	<u>612,440.47</u>	<u>-5,307.14</u>
Total Liabilities	<u>607,133.33</u>	<u>612,440.47</u>	<u>-5,307.14</u>
Equity			
Fund Balance	261,903.39	261,903.39	0.00
Unrestricted Net Assets	-13,834.73	-13,834.73	0.00
Net Income	-23,785.62	-30,453.27	6,667.65
Total Equity	<u>224,283.04</u>	<u>217,615.39</u>	<u>6,667.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>831,416.37</u></u>	<u><u>830,055.86</u></u>	<u><u>1,360.51</u></u>



Summary Statement

April 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS

Average Monthly Yield: 1.10%






	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001 DEVELOPMENT CORPORATION OF MERCEDES	100,862.44	0.00	0.00	90.95	515.63	100,912.16	100,953.39
TX-01-0607-0002 EDC 2006 RESERVE	298,177.93	0.00	0.00	268.86	1,524.38	298,324.91	298,446.79
TX-01-0607-0003 EDC RBEG FUND	41,571.32	0.00	0.00	37.49	212.50	41,591.81	41,608.81
TX-01-0607-0004 IRP FUND OPERATING/RESERVE	68,308.92	0.00	0.00	61.57	349.22	68,342.58	68,370.49
Total	508,920.61	0.00	0.00	458.87	2,601.73	509,171.47	509,379.48

P.O. Box 4650, Edinburg, Texas 78540
 Return Service Requested

00001925 TT212S05012017420700 01 000000000 0001925 003

DEVELOPMENT CORPORATION OF MERCEDES INC
 320 S OHIO AVE
 MERCEDES TX 78570-3118

Customer Service Information

-  **24/7 Banking:** 1-888-862-1862
- Customer Support:** 1-855-862-1920
 Your Bank associates are available to assist you
 Monday through Friday from 8:00AM to 5:00PM
-  **Written Inquiries:**
 P.O. Box 4650, Edinburg, Texas 78540
-  **Visit us Online:** www.texasnational.com
-  **Email Inquiries:** customerservice@texasnational.com
-  **Join us on Facebook!**

PUBLIC FUNDS ANALYSIS

Account Number: XXXXXX1873

Account Owner(s): DEVELOPMENT CORPORATION OF MERCEDES INC

Balance Summary

Beginning Balance as of 04/01/2020	\$696,739.98
+ Deposits and Credits (2)	\$203,633.29
- Withdrawals and Debits (12)	\$47,050.82
Ending Balance as of 04/30/2020	\$853,322.45
Service Charges for Period	\$0.00
Average Balance for Period	\$797,238.00

DEPOSITS AND OTHER CREDITS

Date	Description	Deposits
Apr 03	ORIG CITY OF MERCEDES TRN:P202004030014114	102,438.08
Apr 22	ORIG CITY OF MERCEDES TRN:P202004220044771	101,195.21

DEBITS AND OTHER WITHDRAWALS

Date	Description	Withdrawals
Apr 01	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	800.00
Apr 01	BENE:TEXAS LEVERAGE FUND TRN:P202004010012736	11,180.71



DEBITS AND OTHER WITHDRAWALS (Continued)

Date	Description	Withdrawals
Apr 03	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,780.68
Apr 06	DEVELOPMENT CORP/TMRS 450542230 DEVELOPMENT CORP	2,254.85
Apr 08	DEVELOPMENT CORP/CONTRACT 450542230 DEVELOPMENT CORP	400.00
Apr 15	IRS/USATAXPYMT *****0603617269 DEVELOPMENT CORPORATIO	2,242.94
Apr 16	TRANS UNION LLC/PAYMENT 36097 DEVELOPMENT CORPORATI	60.00
Apr 17	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,433.93
Apr 24	REF 1151452 TO DEP 1001010691 VTX BOND D EBT SERVICE PAYMENT	10,416.67
Apr 24	REF 1151558 TO DEP 1001010691 ADDITIONAL AMT TO BE RTN TO GENERAL	10,416.67
Apr 28	VOLT ELECTRICITY/8325883068 M62320108178 NAME UNKNOWN	233.51
Apr 30	DEVELOPMENT CORP/INSURANCE 450542230 DEVELOPMENT CORP	1,830.86

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
Apr 01	684,759.27	Apr 15	778,518.88	Apr 24	855,386.82
Apr 03	783,416.67	Apr 16	778,458.88	Apr 28	855,153.31
Apr 06	781,161.82	Apr 17	775,024.95	Apr 30	853,322.45
Apr 08	780,761.82	Apr 22	876,220.16		





Blue BusinessSM Plus Credit Card
 DEVELOPMENT CORPORATION OF
 MELISSA RAMIREZ
 Closing Date 04/16/20 Next Closing Date 05/17/20

Account Ending 5-31009

New Balance	\$2,584.58
Minimum Payment Due	\$35.00
Payment Due Date	05/11/20[‡]

[‡] **Late Payment Warning:** If we do not receive your Minimum Payment Due by the Payment Due Date of 05/11/20, you may have to pay a late fee of up to \$39.00 and your APRs may be increased to the Penalty APR of 29.24%.

Membership Rewards[®] Points	24,430
Available and Pending as of 03/31/20	
For up to date point balance and full program details, visit membershipeards.com	

Account Summary	
Previous Balance	\$2,004.63
Payments/Credits	-\$2,009.63
New Charges	+\$2,589.58
Fees	+\$0.00
Interest Charged	+\$0.00
New Balance \$2,584.58	
Minimum Payment Due \$35.00	
Credit Limit	\$13,000.00
Available Credit	\$10,415.42
Days in Billing Period: 30	

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance. For example:

If you make no additional charges and each month you pay...	You will pay off the balance shown on this statement in about...	And you will pay an estimated total of...
Only the Minimum Payment Due	9 years	\$4,331
\$87	3 years	\$3,147 (Savings = \$1,184)

If you would like information about credit counseling services, call 1-888-733-4139.

➔ See page 2 for important information about your account.

➔ Please refer to the **IMPORTANT NOTICES** section on pages 5 - 6.

Customer Care	
Pay by Computer americanexpress.com/business	
Customer Care 1-800-521-6121	Pay by Phone 1-800-472-9297
➔ See page 3 for additional information.	

Continued on page 3

↓ Please fold on the perforation below, detach and return with your payment ↓

Payment Coupon
Do not staple or use paper clips

Pay by Computer
americanexpress.com/business

Pay by Phone
1-800-472-9297

Account Ending 5-31009
Enter 15 digit account # on all payments.
Make check payable to American Express.

MELISSA RAMIREZ
 DEVELOPMENT CORPORATION OF
 DEVELOPMENT CORP OF
 320 S OHIO
 MERCEDES TX 78570

Payment Due Date	05/11/20
New Balance	\$2,584.58
Minimum Payment Due	\$35.00

See reverse side for instructions on how to update your address, phone number, or email.

AMERICAN EXPRESS
 P.O. BOX 650448
 DALLAS TX 75265-0448

\$ _____
Amount Enclosed



Blue BusinessSM Plus Credit Card
 DEVELOPMENT CORPORATION OF
 MELISSA RAMIREZ
 Closing Date 04/16/20

Account Ending 5-31009



Customer Care & Billing Inquiries
International Collect
Large Print & Braille Statements
Cash Advance at ATMs Inquiries

1-800-521-6121 **Hearing Impaired**
 1-623-492-7719 **TTY: 1-800-221-9950**
 1-800-521-6121 **FAX: 1-623-707-4442**
 1-800-CASH-NOW **In NY: 1-800-522-1897**



Website: americanexpress.com

Customer Care & Billing Inquiries
 P.O. BOX 981535
 EL PASO, TX
 79998-1535

Payments
 P.O. BOX 650448
 DALLAS TX 75265-0448

**Put More Time to Business
 and Less Time to Bills**

Grant a member of your team access to your account to log in and securely handle expense management on your behalf. Terms apply.

Visit www.AmericanExpress.com/enrollIAM to enroll an Account Manager now.



Payments and Credits

Summary

	Total
Payments	-\$2,004.63
Credits	-\$5.00
Total Payments and Credits	-\$2,009.63

Detail *Indicates posting date

	Amount
Payments	Amount
03/26/20* ONLINE PAYMENT - THANK YOU	-\$2,004.63
Credits	Amount
04/08/20 NEST LABS PALO ALTO CA 855-469-6378	-\$5.00

New Charges

Summary

	Total
Total New Charges	\$2,589.58

Detail



MELISSA RAMIREZ
 Card Ending 5-31009

	Amount
03/13/20 POSTUPSTAND GRAPHICS	\$1,462.87
03/17/20 LOOPNET COMMERCIAL P	\$69.00
04/14/20 SPECTRUM CABLE SVCS	\$392.71
04/15/20 MPC STUDIOS INC. 9564232233	\$665.00

Fees

	Amount
Total Fees for this Period	\$0.00

Interest Charged

	Amount
Total Interest Charged for this Period	\$0.00

About Trailing Interest

You may see interest on your next statement even if you pay the new balance in full and on time and make no new charges. This is called "trailing interest." Trailing interest is the interest charged when, for example, you didn't pay your previous balance in full. When that happens we charge interest from the first day of the billing period until we receive your payment in full. You can avoid paying interest on purchases by paying your balance in full and on time each month. Please see the "When we charge interest" sub-section in your Cardmember Agreement for details.

2020 Fees and Interest Totals Year-to-Date

	Amount
Total Fees in 2020	\$0.00
Total Interest in 2020	\$0.00

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Interest Charge
Purchases	13.24% (v)	\$0.00	\$0.00
Total			\$0.00

(v) Variable Rate

**Security Holder
Remittance Report for
5/8/2020**

Start Date: 4/24/2020 12:00:00A
End Date: 5/8/2020 11:59:00PM
Print Date: 05/08/2020
Print Time: 5:36:01 pm

Security Holder

Development Corporation of Mercedes

Investor Number <u>01-985-002</u>		Investor Name <u>Development Corp of Mercedes RBEG</u>								Rcvr'd	Net Remit
<u>Loan No</u>	<u>Borrower</u>	<u>Trans Desc</u>	<u>*Paid Dt</u>	<u>Pmt Amt</u>	<u>Principal</u>	<u>Interest</u>	<u>Ser Fee</u>	<u>Lt Chrg</u>	<u>Fee</u>	<u>Am</u>	
98550030	De La Garza	Regular Pymnt	05/07/2020	1,976.98	1,554.42	422.56	18.00	0.00	0.00	1,958.98	
98557444	Gonzalez	Regular Pymnt	05/08/2020	836.77	752.28	84.49	18.00	0.00	0.00	818.77	
98557444	Gonzalez	Prin Reduction	05/08/2020	43.23	43.23	0.00	0.00	0.00	0.00	43.23	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	438.67	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Regular Pymnt	05/08/2020	460.60	0.00	438.67	18.00	0.00	0.00	420.67	
98563684	REYBOTICS,	Prin Reduction	05/08/2020	21.93	21.93	0.00	0.00	0.00	0.00	21.93	
Investor/Bank/Group Total				7,462.98	2,371.86	4,893.75	216.00	0.00	0.00	7,049.61	

Investor Number <u>01-985-003</u>		Investor Name <u>Development Corporation of Mercedes</u>								Rcvr'd	Net Remit
<u>Loan No</u>	<u>Borrower</u>	<u>Trans Desc</u>	<u>*Paid Dt</u>	<u>Pmt Amt</u>	<u>Principal</u>	<u>Interest</u>	<u>Ser Fee</u>	<u>Lt Chrg</u>	<u>Fee</u>	<u>Am</u>	
98553940	Mid Valley Der	Regular Pymnt	05/01/2020	1,186.24	1,031.00	155.24	18.00	0.00	0.00	1,168.24	
98560836	Castaneda	Regular Pymnt	05/05/2020	1,060.12	738.74	321.38	18.00	0.00	0.00	1,042.12	
98560836	Castaneda	Late Charge	05/05/2020	53.01	0.00	0.00	0.00	0.00	0.00	0.00	
Investor/Bank/Group Total				2,299.37	1,769.74	476.62	36.00	0.00	0.00	2,210.36	

Total Security Holder	9,762.35	4,141.60	5,370.37	252.00	250.38	0.00	9,259.97
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Delinquency Report

As Of May 08, 2020

Data Date:	05/08/2020
Data Time:	5:32:42 pm
Print Date:	05/08/2020
Print Time:	5:32:42 pm

Security Holder Development Corporation of Mercedes

<u>Investor Number:</u> 01-985-001	<u>Investor Name:</u> Development Corporation of Mercedes								
<u>Loan No</u>	<u>Loan Amt</u>	<u>Prin Bal</u>	<u>Total Pmt</u>	<u>Unpaid Lt Chrg</u>	<u>Int Pd to Dt</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u>	<u>#PmtDue</u>
98560940	4,900.00	2,850.72	110.64	11.06	03/07/2019	03/01/2019	03/07/2019	434	15
		Gonzalez , Elias							
						1,727.47			

<u>Investor Number:</u> 01-985-002	<u>Investor Name:</u> Development Corp of Mercedes RBEG								
<u>Loan No</u>	<u>Loan Amt</u>	<u>Prin Bal</u>	<u>Total Pmt</u>	<u>Unpaid Lt Chrg</u>	<u>Int Pd to Dt</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u>	<u>#PmtDue</u>
98556404	12,000.00	9,387.22	215.62	10.78	09/28/2016	10/01/2016	09/28/2016	1315	44
		Longoria , Daniel							
98561444	6,816.80	6,685.97	152.40	7.62	07/31/2017	08/28/2017	07/31/2017	984	33
		Martinez , Nora							
98562372	8,075.00	6,599.43	236.61	11.83	06/25/2018	06/10/2018	06/25/2018	698	24
		Galvan , Leticia							
98554876	98,691.90	54,483.67	999.24	1,249.00	04/06/2020	12/15/2019	04/06/2020	145	5
		Jorn Investn,		7013 E. Expressway 83 Suite E.					

<u>Investor Number:</u> 01-985-003	<u>Investor Name:</u> Development Corporation of Mercedes								
<u>Loan No</u>	<u>Loan Amt</u>	<u>Prin Bal</u>	<u>Total Pmt</u>	<u>Unpaid Lt Chrg</u>	<u>Int Pd to Dt</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u>	<u>#PmtDue</u>
98552764	75,000.00	32,222.19	1421.24	426.36	10/17/2016	10/15/2016	11/18/2016	1301	44
		Sports2Nigt,		325 West Second St.					
98564764	4,717.17	3,383.91	205.11	30.78	05/13/2019	06/01/2019	05/13/2019	342	12
		Cadena , Irma							
						32,222.19			
						2,574.18			

Delinquency Report

As Of May 08, 2020

Data Date:	05/08/2020
Data Time:	5:32:42 pm
Print Date:	05/08/2020
Print Time:	5:32:42 pm

Security Holder Development Corporation of Mercedes

Security Holder	107,362.25	93,708.54	1060.13	53.01	05/05/2020	4,398.79	02/01/2020	05/05/2020	97	4
98560836 Castaneda , Mario 1201 S. Rio Rico Rd.										
98550182 Gomez , Roy 334 South Texas Blvd.	100,000.00	46,416.01	690.58	34.53	02/25/2020	2,140.80	03/06/2020	02/25/2020	63	3
98562284 MD Internati, 311 D Vogel Drive	323,687.85	315,629.17	1052.10	157.83		2,156.81	03/18/2020	03/12/2020	51	2

Mortgage Servicer System
 Investor Trial Balance For Development Corporation of Mercedes

Bk	Inv	Grp	Inv Loan #	Loan #	Loan Name	Due Date	Int Rate	P&I	Prin Bal	Net Prin Bal	T&I Bal	Unapplied	Subsidy
01	985	001	98560940	98560940	Gonzalez, Elias	03/01/19	4.00000	110.64	2,850.72	2,850.72	0.00	0.00	0.00
Total :								<u>110.64</u>	<u>2,850.72</u>	<u>2,850.72</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
								<u>2,850.72</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

Item Count = 1

* Denotes a loan with a pending loan transfer.

Mortgage Servicer System
Investor Trial Balance For Development Corp of Mercedes RBEG

Bk	Inv	Grp	Inv Loan #	Loan #	Loan Name	Due Date	Int Rate	P&I	Prin Bal	Net Prin Bal	T&I Bal	Unapplied	Subsidy
01	985	002	98550030	98550030	De La Garza, Al	06/01/20	5.00000	1,976.98	127,325.02	127,325.02	0.00	0.00	0.00
01	985	002	98550038	98550038	Salinas, Michae	05/10/20	4.00000	680.48	57,364.81	57,364.81	0.00	0.00	0.00
01	985	002	98554876	98554876	Jom Investmen	12/15/19	4.00000	999.24	54,483.67	54,483.67	0.00	0.00	0.00
01	985	002	98556404	98556404	Longoria, Dani	10/01/16	3.00000	215.62	9,387.22	9,387.22	0.00	0.00	0.00
01	985	002	98557444	98557444	Gonzalez, Jaim	06/01/20	3.50000	838.59	35,413.58	35,413.58	0.00	0.00	0.00
01	985	002	98561444	98561444	Martinez, Nora	08/28/17	3.50000	152.40	6,685.97	6,685.97	0.00	0.00	0.00
01	985	002	98562372	98562372	Leticia Galvan	06/10/18	3.50000	236.61	6,599.43	6,599.43	0.00	0.00	0.00
01	985	002	98563684	98563684	REYBOTICS, LL	05/24/20	3.50000	2,015.98	150,378.07	150,378.07	0.00	0.00	0.00
01	985	002	98564204	98564204	Werbiski, Ashle	05/03/20	3.50000	545.75	20,131.27	20,131.27	0.00	0.00	0.00
01	985	002	98567980	98567980	San Miguel, Ju	05/05/20	3.00000	1,167.96	60,894.00	60,894.00	0.00	0.00	0.00
Total :								8,829.61	528,663.04	528,663.04	0.00	0.00	0.00

Item Count = 10

Mortgage Servicer System
 Investor Trial Balance For Development Corporation of Mercedes IRP

Bk	Inv	Grp	Inv Loan #	Loan #	Loan Name	Due Date	Int Rate	P&I	Prin Bal	Net Prin Bal	T&I Bal	Unapplied	Subsidy
01	985	003	98550182	98550182	Gomez, Roy G.	03/06/20	3.00000	690.58	46,416.01	46,416.01	0.00	0.00	0.00
01	985	003	98550297	98550297	R. GUERRA CO	05/21/20	6.00000	1,665.31	39,778.14	39,778.14	0.00	0.00	0.00
01	985	003	98552764	98552764	Sports2Night, I	10/15/16	5.00000	1,421.24	32,222.19	32,222.19	0.00	0.00	0.00
01	985	003	98553940	98553940	Mid Valley Den	06/01/20	3.50000	1,186.24	53,080.24	53,080.24	0.00	0.00	0.00
01	985	003	98560836	98560836	Castaneda, Ma	02/01/20	3.50000	1,060.13	93,708.54	93,708.54	0.00	0.00	0.00
01	985	003	98562284	98562284	MD Internatio	03/18/20	4.00000	1,052.10	315,629.17	315,629.17	0.00	0.00	0.00
01	985	003	98564764	98564764	Cadena, Irma P	06/01/19	4.00000	205.11	3,383.91	3,383.91	0.00	0.00	0.00
01	985	003	98564988	98564988	Hinojosa, Raqu	08/23/20	3.50000	282.52	11,150.71	11,150.71	0.00	0.00	0.00
Total :								7,563.23		595,368.91		0.00	
									595,368.91		0.00		0.00

Item Count = 8

* Denotes a loan with a pending loan transfer.

4. Discussion and Action: Monthly Payments

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 5/14/2020
Re: DCM Monthly Payments

Monthly payments have continued as follows:

Online Payments

4/28/2020 Volt Electricity \$233.51
3/26/2020 American Express Credit Card \$2,485.16

Wire

4/1/2020 Elizabeth Rodriguez Janitorial Services \$800
4/30/2020 City of Mercedes- Insurance \$1,830.86
5/1/2020 RGVLS Incentive \$25,000
5/1/2020 Simon Incentive \$31,522.24
5/5/2020 TMRS \$2,415.16
5/8/2020 Writer \$400.00

American Express

4/17/2020 Loopnet \$69.00
4/23/2020 GotoMeetings \$51.06
4/23/2020 City-Water \$120.28
4/28/2020 MPC Studios \$665.00
4/28/2020 City-Water \$149.63
5/1/2020 Givilancz & Martinez \$1,600.00
5/2/2020 Lowes \$24.85

Recommendation: Approve Payments

5. Executive Session: Section 551.087: relating to economic incentives for Project H. Reynoso and Project J. San Miguel and Section 551.071: on consultation on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.

6. Discussion and Action: item #5

7. Discussion and Action: Adjournment