**Development Corporation of Mercedes, Inc.**

**Virtual Special Called Meeting**

**Wednesday, June 16, 2021 11:30AM**

**Board Members Present:**

Fred Gonzalez – President

Joe Flores – Vice President

Tony Garza – Treasurer

Roel Villanueva- Member

Peggy Marie Chavez – Yanez - Member

Luis Huerta - Member

**Board Members Absent:**

**EDC Staff Present:**

Melissa Ramirez – Executive Director

Rose Saenz – Administrative Coordinator

**City Staff Present:**

Mark Sossi – DCM Attorney

**Others Present:**

Roberto Carrillo – Givilancz & Martinez PLLC

**1. Call Meeting to order**

Fred Gonzalez called the meeting to order at 11:30 AM.

**2. Discussion and Action: May 5, 2021 Board Minutes**

Tony Garza motioned to approve the May 5, 2021 Board Minutes as presented. Seconded by Joe Flores. All voted aye.

**3. Discussion and Action: April 2021 and May Financials**

Joe Flores motioned to approve the April 2021 Financials as presented. Seconded by Tony Garza. All voted aye. Tony Garza motioned to approve the May 2021 Financials as presented. Seconded by Joe Flores. All voted aye.

**4. Discussion and Action: TXCLASS Quarterly Report**

Joe Flores motioned to approve the TXCLASS Quarterly Report with a recommendation to check with the city and look into another investment company with a better interest rate. Seconded by Tony Garza. All voted aye.

**5. Discussion and Action: DCM Goals and Objectives**

No Action

**6. Discussion and Action: FY 20-21 Budget Amendment**

Joe Flores motioned to approve the FY 20 -21 Budget Amendment. Seconded by Lou Huerta. All voted aye. All voted aye.

**7. Discussion and Action: FY 21- 22 Draft Budget**

Joe Flores motioned to submit the proposed FY 21- 22 Draft Budget to the city. Seconded by Roel Villanueva. All voted Aye.

**8. Discussion and Action: Board Member Guidelines and Responsibilities**

Roel Villanueva motioned to approve the Board Member Guidelines and Responsibilities. Seconded by Joe Flores. All voted aye.

**9. Discussion and Action: Board Member Code of Ethics**

Tony Garza motioned to approve the Board Member Code of Ethics. Seconded by Joe Flores. All voted aye.

**10. Executive Session: Section 551.087: Economic development negotiations with Project Sports Complex, Project Ka Pow, Project UTRGV, Project MD, Project Bert Ogden and Project Gabriela and Section 551.071: pending legal issues with delinquent notes, Rio Tex, Project Reynoso, Section 551.074: to deliberate personnel matters 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 12:43 PM*

*The Board went into Open Session at 2:22 PM*

**11. Discussion and Action: item #10**

Tony Garza motioned to approve interest only payments for six months for Project Reynoso, then re-evaluate the company. The borrower must turn in cashflow and financial position. Seconded by Joe Flores. All voted aye.

Joe Flores motioned to not proceed with the free land request for Project Ka Pow. Seconded by Lou Huerta. All voted aye.

Tony Garza motioned to proceed as discussed in executive session on Project MD, then re-evaluate. Seconded Lou Huerta. All voted aye.

**10. Adjournment:** 2:26PM

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Fred Gonzalez, President Joe Flores, Jr., Vice President

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Tony Garza, Treasurer Peggy Marie Chavez - Yanez, Secretary

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Roel Villanueva, Member Luis Huerta, Member