

Development Corporation of Mercedes, Inc.
SPECIAL CALLED MEETING
JANUARY 25, 2023 at 11:30AM
320 S. Ohio

Development Corporation of Mercedes, Inc.

Agenda

January 25, 2023 11:30AM

320 S Ohio

NOTICE, is hereby given that the Development Corporation of Mercedes, Inc. will be holding a **Special Called Meeting** on **Wednesday, January 25, 2023 at 11:30AM** at the **Development Corporation of Mercedes at 320 South Ohio** for the purpose of considering and taking formal action regarding the following items:

1. Call meeting to order
2. Discussion and Action: December 14, 2022 Minutes
3. Discussion and Action: December 2022 Financials
4. Discussion and Action: Election of Officers
5. Discussion and Action: DCM Investment Policy
6. Discussion and Action: Appointment to Man & Woman of the Year Committee
7. Discussion and Action: DCM Budget Amendment for Additional Staff
8. Discussion and Action: Prairie View A&M University Sponsorship for HUB Program
9. Discussion and Action: Acquisition of Stage
10. Executive Session: Section 551.087: Economic development negotiations with Project Tiger and Section 551.071: pending legal issues with delinquent loans and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.
11. Discussion and Action: item #10
12. 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 certify 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 11th day of January 2023 at 11:30AM 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 December 14, 2022

Development Corporation of Mercedes, Inc.
Regular Called Meeting
Wednesday, December 14, 2022 11:30AM

Board Members Present:

Fred Gonzalez – President
Joe Flores – Vice President
Peggy Marie Chavez-Yanez – Secretary
Luis Huerta – Member
Marcos Garcia - Member
Roel Villanueva- Member

Board Members Absent:

Tony Garza – Treasurer

EDC Staff Present:

Melissa Ramirez – Executive Director
Mark Sossi – DCM Attorney

City Staff Present:

Alberto Perez – City Manager
Javier Ramirez – Assistant Manager

Others Present:

Randy Winston, SWG Engineering, LLC
Blaine Burnett, Burnett Investments
Rudy Salinas- SAS, CPA
Christy Cameron- RGVLS
Mando Correa- RGVLS
Matthew Schorsch- Freese and Nichols, Inc

1. Call Meeting to order

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

2. Discussion and Action: November 16, 2022 Minutes

Marcos Garcia motioned to approve the November 16, 2022. Seconded by Lou Huerta. Unanimous.

3. Discussion and Action: November 2022 Financials

Marcos Garcia motioned to approve November 2022 financials as presented by Rudy Salinas, SAS, CPA. Seconded by Lou Huerta. Unanimous.

4. Discussion and Action: TXClass Quarterly Report

Marcos Garcia motioned to approve the TXClass Quarterly Report. Seconded by Lou Huerta. Unanimous.

5. Discussion and Action: ICSC Red River Dallas

Marcos Garcia motioned to approve sending two Board members as well as staff to ICSC Red River-Dallas; the DCM will also purchase a booth. Seconded by Roel Villanueva. Unanimous.

6. Discussion and Action: MPC Studios Social Media

No Action

7. Discussion and Action: MPC Studios Market Profile

Roel Villanueva motions to approve engaging MPC Studios to draft the market profile for \$3,750. Seconded by Marcos Garcia. Unanimous.

8. Executive Session: Section 551.087: Economic development negotiations with Project QC, Project STM, Project MD, Project RGVLS and Section 551.071: pending legal issues with delinquent loans and the USDA 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 11:53 AM

The Board went into Open Session at 2:18 AM

9. Discussion and Action: item #8

Joe Flores motioned to deny Project RGVLS. Seconded by Luis Huerta. Unanimous.

10. Adjournment: 2:20PM

Fred Gonzalez, President

Joe Flores, Jr., Vice President

Tony Garza, Treasurer

Peggy Marie Chavez - Yanez, Secretary

Roel Villanueva, Member

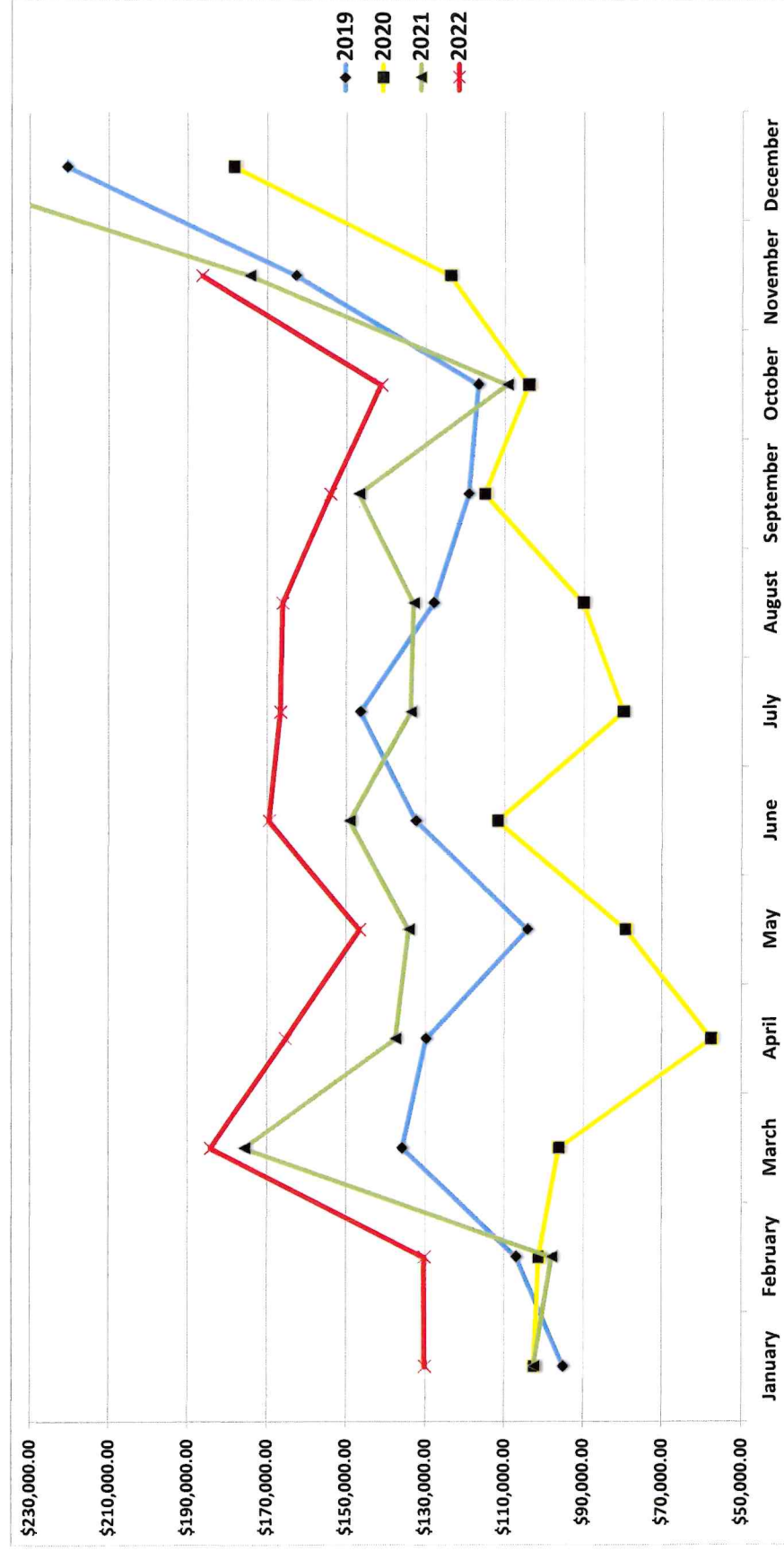
Luis Huerta, Member

Marcos Garcia, Member

3. Discussion and Action: December 2022 Financials

Sales Tax Comparison FY 2019 - FY 2022

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2019	\$95,016.15	\$106,886.23	\$135,820.47	\$129,833.92	\$104,197.59	\$132,407.98	\$146,428.88	\$128,012.76	\$119,140.47	\$116,730.39	\$162,727.91	\$220,587.30	\$1,597,790.05
2020	\$102,438.09	\$101,195.21	\$96,158.22	\$57,618.21	\$79,270.24	\$111,688.30	\$79,857.59	\$90,136.93	\$115,012.83	\$103,896.79	\$123,846.01	\$178,334.39	\$1,239,452.81
2021	\$102,538.12	\$97,960.96	\$175,743.82	\$137,570.66	\$134,265.18	\$149,126.33	\$133,764.12	\$133,054.83	\$146,913.20	\$109,433.52	\$174,479.65	\$259,578.65	\$1,754,429.04
2022	\$130,235.24	\$130,315.53	\$184,240.84	\$165,292.19	\$146,685.24	\$169,566.05	\$166,658.55	\$166,103.71	\$154,039.52	\$141,318.06	\$186,410.25		\$1,740,865.18



County	City	Rate	Net Payment This Period	Comparable Payment	% Change	Payment YTD	Prior Year Payment	% Change
Hidalgo	Alamo	2.00%	\$460,556.14	\$427,779.73	7.66%	\$460,556.14	\$427,779.73	7.66%
Hidalgo	Alton	2.00%	\$153,644.81	\$155,575.93	-1.24%	\$153,644.81	\$155,575.93	-1.24%
Hidalgo	Donna	2.00%	\$544,596.47	\$452,102.35	20.45%	\$544,596.47	\$452,102.35	20.45%
Hidalgo	Edcouch	2.00%	\$28,480.82	\$29,511.58	-3.49%	\$28,480.82	\$29,511.58	-3.49%
Hidalgo	Edinburg	2.00%	\$2,899,449.63	\$2,822,431.65	2.72%	\$2,899,449.63	\$2,822,431.65	2.72%
Hidalgo	Elsa	1.50%	\$133,724.89	\$136,891.01	-2.31%	\$133,724.89	\$136,891.01	-2.31%
Hidalgo	Granjeno	1.00%	\$5,439.12	\$4,482.81	21.33%	\$5,439.12	\$4,482.81	21.33%
Hidalgo	Hidalgo	2.00%	\$453,714.26	\$383,308.55	18.36%	\$453,714.26	\$383,308.55	18.36%
Hidalgo	La Joya	2.00%	\$47,858.69	\$56,952.58	-15.96%	\$47,858.69	\$56,952.58	-15.96%
Hidalgo	La Villa	2.00%	\$10,665.73	\$11,094.57	-3.86%	\$10,665.73	\$11,094.57	-3.86%
Hidalgo	McAllen	2.00%	\$7,805,447.53	\$7,739,828.77	0.84%	\$7,805,447.53	\$7,739,828.77	0.84%
Hidalgo	Mercedes	2.00%	\$745,641.02	\$697,918.59	6.83%	\$745,641.02	\$697,918.59	6.83%
Hidalgo	Mission	2.00%	\$1,928,093.64	\$1,942,065.67	-0.71%	\$1,928,093.64	\$1,942,065.67	-0.71%
Hidalgo	Palmhurst	1.50%	\$240,680.83	\$241,261.44	-0.24%	\$240,680.83	\$241,261.44	-0.24%
Hidalgo	Palmview	1.50%	\$170,340.71	\$180,103.62	-5.42%	\$170,340.71	\$180,103.62	-5.42%
Hidalgo	Penitas	1.50%	\$122,280.69	\$117,624.39	3.95%	\$122,280.69	\$117,624.39	3.95%
Hidalgo	Pharr	2.00%	\$2,320,367.23	\$2,262,596.77	2.55%	\$2,320,367.23	\$2,262,596.77	2.55%
Hidalgo	Progreso	2.00%	\$24,364.88	\$24,366.17	0.00%	\$24,364.88	\$24,366.17	0.00%
Hidalgo	Progreso L	1.50%	\$6,928.75	\$6,391.88	8.39%	\$6,928.75	\$6,391.88	8.39%
Hidalgo	San Juan	2.00%	\$476,141.36	\$456,021.35	4.41%	\$476,141.36	\$456,021.35	4.41%
Hidalgo	Sullivan Cit	1.00%	\$17,606.45	\$19,520.48	-9.80%	\$17,606.45	\$19,520.48	-9.80%
Hidalgo	Weslaco	2.00%	\$1,580,607.13	\$1,495,631.10	5.68%	\$1,580,607.13	\$1,495,631.10	5.68%

Economic Development Corporation of Mercedes, Texas (EDC)

Balance Sheet - EDC

As of December 31, 2022

	Dec 31, 22	Nov 30, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
10001 · Cash & Cash Equivalents			
11010 · Cash - Development Corporation	34,902.22	40,626.34	-5,724.12
11010.4 · Cash - Development Corp_0913	951,113.24	849,983.45	101,129.79
11011 · VTX Bond 2016	200.00	21,033.34	-20,833.34
11012 · Development Corp - TXCLASS	130,076.04	129,600.04	476.00
Total 10001 · Cash & Cash Equivalents	1,116,291.50	1,041,243.17	75,048.33
11200 · Restricted Cash & Cash Equiv.			
11013 · EDC 2006 Reserve - TXCLASS	277,669.88	276,653.78	1,016.10
Total 11200 · Restricted Cash & Cash Equiv.	277,669.88	276,653.78	1,016.10
Total Checking/Savings	1,393,961.38	1,317,896.95	76,064.43
Accounts Receivable			
13019 · Sales Tax Receivable	320,698.06	320,698.06	0.00
Total Accounts Receivable	320,698.06	320,698.06	0.00
Total Current Assets	1,714,659.44	1,638,595.01	76,064.43
Fixed Assets			
11020 · Redevelopment Asset	3,098,506.27	3,098,506.27	0.00
Total Fixed Assets	3,098,506.27	3,098,506.27	0.00
Other Assets			
13078 · Loan Rec - MD Int'l(Orb-Galvan)	116,500.68	116,500.68	0.00
13999 · Note Receivable - City	391,323.56	391,323.56	0.00
Total Other Assets	507,824.24	507,824.24	0.00
TOTAL ASSETS	5,320,989.95	5,244,925.52	76,064.43
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20001 · Accounts Payable	50.00	2,700.00	-2,650.00
Total Accounts Payable	50.00	2,700.00	-2,650.00
Other Current Liabilities			
22170 · Insurance Payable	215.88	185.04	30.84
24000 · Payroll Liabilities	2,584.54	2,568.51	16.03
Total Other Current Liabilities	2,800.42	2,753.55	46.87
Total Current Liabilities	2,850.42	5,453.55	-2,603.13
Long Term Liabilities			
28004 · Due to City - Proposed	49,093.34	49,093.34	0.00
28005 · Due to City for MIF - Proposed	29,712.11	29,712.11	0.00
Total Long Term Liabilities	78,805.45	78,805.45	0.00
Total Liabilities	81,655.87	84,259.00	-2,603.13
Equity			
32000 · Unassigned Fund Balance	1,594,516.25	1,595,532.35	-1,016.10
37000 · Restricted Fund Balance	394,170.56	393,154.46	1,016.10
38000 · Nonspendable Fund Balance	3,098,506.27	3,098,506.27	0.00
Net Income	152,141.00	73,473.44	78,667.56
Total Equity	5,239,334.08	5,160,666.52	78,667.56
TOTAL LIABILITIES & EQUITY	5,320,989.95	5,244,925.52	76,064.43

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss Budget vs. Actual
For the Period Ending December 31, 2022

	Oct - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Taxes				
40040 · Sales Tax	461,461.28	1,879,794.93	-1,418,333.65	24.5%
Total Taxes	461,461.28	1,879,794.93	-1,418,333.65	24.5%
44000 · Miscellaneous				
44005 · Texas Class Transfer	0.00	128,124.88	-128,124.88	0.0%
44006 · Other Income-City Pmt VTX	31,250.01	125,000.00	-93,749.99	25.0%
44020 · Interest - TX Class	3,885.90	509.00	3,376.90	763.4%
44027 · Interest - MD Int'l(Orb Galvan)	0.00	1,933.00	-1,933.00	0.0%
44041 · Loan Principal Payments - EDC	0.00	5,000.00	-5,000.00	0.0%
44097 · Other Financing Sources-Reserve	0.00	816,619.00	-816,619.00	0.0%
Total 44000 · Miscellaneous	55,135.91	1,077,185.88	-1,022,049.97	5.1%
Total Income	516,597.19	2,956,980.81	-2,440,383.62	17.5%
Expense				
5100000 · Personnel Costs				
5101010 · Salaries	29,757.00	129,212.00	-99,455.00	23.0%
5101100 · TMRS Contribution	4,698.60	23,645.80	-18,947.20	19.9%
5101120 · Social Security	2,269.34	8,011.14	-5,741.80	28.3%
5101127 · Cell Phone Allowance	150.00	600.00	-450.00	25.0%
5101140 · Unemployment Comp	0.00	1,500.00	-1,500.00	0.0%
5101160 · Health/Life Insurance	2,659.74	13,896.00	-11,236.26	19.1%
5101180 · Worker's Comp	0.00	305.00	-305.00	0.0%
Total 5100000 · Personnel Costs	39,534.68	177,169.94	-137,635.26	22.3%
5102000 · Other Services & Charges				
5102010 · Marketing & Promotion	1,087.00	17,400.00	-16,313.00	6.2%
5102011 · Contract Labor - Writer	800.00	6,000.00	-5,200.00	13.3%
5102012 · Automobile Mileage	78.50	2,000.00	-1,921.50	3.9%
5102014 · Billboards	0.00	4,800.00	-4,800.00	0.0%
5102020 · Audit	2,250.00	19,000.00	-16,750.00	11.8%
5102021 · Loan Fees - EDC	0.00	750.00	-750.00	0.0%
5102025 · Telephones	878.22	5,400.00	-4,521.78	16.3%
5102080 · Office Equipment - Lease	1,045.59	3,500.00	-2,454.41	29.9%
5102095 · Meetings	726.63	2,600.00	-1,873.37	27.9%
5102102 · D & O Insurance	0.00	700.00	-700.00	0.0%
5102125 · Legal	0.00	45,000.00	-45,000.00	0.0%
5102130 · Membership/Subs	149.90	1,000.00	-850.10	15.0%
5102131 · Web-Site	1,995.00	7,980.00	-5,985.00	25.0%
5102133 · Miscellaneous	135.00	600.00	-465.00	27.0%
5102134 · Bldg Lease	3,895.50	15,582.00	-11,686.50	25.0%
5102142 · Janitorial	3,240.00	13,200.00	-9,960.00	24.5%
5102144 · Receptionist	3,500.00	14,000.00	-10,500.00	25.0%
5102150 · Travel & Training	1,330.98	15,000.00	-13,669.02	8.9%
5102160 · Water Bill	460.30	1,700.00	-1,239.70	27.1%
5102165 · Electricity	864.65	3,000.00	-2,135.35	28.8%
5102310 · Sponsorships	20,500.00	31,250.00	-10,750.00	65.6%
5102320 · Professional Fees - Accounting	4,800.00	19,200.00	-14,400.00	25.0%
5102335 · Projects	153,285.00	1,153,984.05	-1,000,699.05	13.3%
5102340 · Chamber	5,000.00	52,000.00	-47,000.00	9.6%
5102355 · Series 2007 - Interest	0.00	55,737.50	-55,737.50	0.0%
5102356 · Series 2007 - Principal	0.00	225,000.00	-225,000.00	0.0%
5102362 · Project Rios of Mercedes	0.00	51,400.00	-51,400.00	0.0%
5102366 · Project VIDA	15,000.00	15,000.00	0.00	100.0%
5102371 · TLF Repayment - Principal	28,979.06	119,829.34	-90,850.28	24.2%
5102372 · TLF Repayment - Interest	4,574.23	13,631.90	-9,057.67	33.6%
5102379 · Project RGV Livestock Show Park	0.00	25,000.00	-25,000.00	0.0%
5102382 · Project La Herencia	0.00	66,666.00	-66,666.00	0.0%
5102396 · VTX Note	62,500.02	250,000.08	-187,500.06	25.0%
5102397 · Project Orchard Grove Apartment	0.00	50,000.00	-50,000.00	0.0%

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss Budget vs. Actual
For the Period Ending December 31, 2022

	<u>Oct - Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5102399 · Outlet Mall Oct 18' - Oct 28'	0.00	450,000.00	-450,000.00	0.0%
Total 5102000 · Other Services & Charges	317,102.53	2,757,810.87	-2,440,708.34	11.5%
5102500 · Maintenance				
5102520 · Office Equipment	0.00	3,000.00	-3,000.00	0.0%
5102540 · Maintenance	7,200.00	16,000.00	-8,800.00	45.0%
Total 5102500 · Maintenance	7,200.00	19,000.00	-11,800.00	37.9%
5103000 · Supplies				
5103050 · Office Supplies	618.98	2,000.00	-1,381.02	30.9%
Total 5103000 · Supplies	618.98	2,000.00	-1,381.02	30.9%
5104000 · Capital Outlay				
5104005 · Furniture & Fixtures	0.00	1,000.00	-1,000.00	0.0%
Total 5104000 · Capital Outlay	0.00	1,000.00	-1,000.00	0.0%
Total Expense	364,456.19	2,956,980.81	-2,592,524.62	12.3%
Net Ordinary Income	152,141.00	0.00	152,141.00	100.0%
Net Income	<u>152,141.00</u>	<u>0.00</u>	<u>152,141.00</u>	<u>100.0%</u>

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - R.B.E.G. Grant
As of December 31, 2022

	Dec 31, 22	Nov 30, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
11111.1 · Restricted Cash & Cash Eq.			
11010.1 · Cash - EDC R.B.E.G. Grant	249,247.45	244,103.09	5,144.36
11012.1 · EDC RBEG Grant-TXCLASS	42,478.21	42,322.78	155.43
Total 11111.1 · Restricted Cash & Cash Eq.	291,725.66	286,425.87	5,299.79
Total Checking/Savings	291,725.66	286,425.87	5,299.79
Total Current Assets	291,725.66	286,425.87	5,299.79
Other Assets			
13076.1 · Loan Rec - DeLaGarza Bakery	92,540.95	94,195.34	-1,654.39
13078.1 · Loan Rec - MD International	48,000.00	48,000.00	0.00
13079.1 · Loan Rec - First Nat'l B(Gomez)	25,822.45	25,822.45	0.00
13082.1 · Loan Rec - The Grind	37,353.36	37,353.36	0.00
13092.1 · Loan Rec - Reybotics, LLC (Adv)	146,280.17	146,280.17	0.00
13095.1 · Loan Rec - Werbiski Ashley & H	6,664.98	6,664.98	0.00
13096.1 · Loan Rec - Top Gym - San Miguel	34,601.45	35,675.58	-1,074.13
13097.1 · Loan Rec - Ashley R Gonzalez	43,185.54	43,410.15	-224.61
13098.1 · N/R - Valor Fitness LLC	45,837.65	46,351.75	-514.10
13098.3 · N/R - NTM Ventures LLC	84,088.68	84,892.25	-803.57
13296.1 · Allowance - RBEG	-28,326.68	-28,326.68	0.00
Total Other Assets	536,048.55	540,319.35	-4,270.80
TOTAL ASSETS	827,774.21	826,745.22	1,028.99
LIABILITIES & EQUITY			
Equity			
32000 · Unassigned Fund Balance	27,883.40	27,883.40	0.00
32001.1 · Fund Balance - Auxillary	-12,921.25	-12,921.25	0.00
37000.1 · Restricted Fund Balance - RBEG	809,908.23	809,908.23	0.00
Net Income	2,903.83	1,874.84	1,028.99
Total Equity	827,774.21	826,745.22	1,028.99
TOTAL LIABILITIES & EQUITY	827,774.21	826,745.22	1,028.99

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss - R.B.E.G. Grant
For the Period Ending December 31, 2022

	<u>Dec 22</u>	<u>Oct - Dec 22</u>
Ordinary Income/Expense		
Income		
44000 · Miscellaneous		
44020.1 · Interest - TX Class - RBEG	155.43	404.83
44026.1 · Interest - DeLaGarza Bakery	322.59	1,155.05
44031.1 · Interest - The Grind	0.00	138.20
44095.1 · Interest - Werbiski Ashley & H	0.00	50.25
44096.1 · Interest - Top Gym - San Miguel	93.83	265.60
44097.1 · Interest - Ashley R Gonzalez	96.33	333.61
44098.1 · Interest - Valor Fitness	72.38	327.61
44296.2 · Interest - NTM Ventures	396.43	627.68
Total 44000 · Miscellaneous	<u>1,136.99</u>	<u>3,302.83</u>
Total Income	<u>1,136.99</u>	<u>3,302.83</u>
Expense		
5102000 · Other Services & Charges		
52110.1 · Loan Fees	108.00	399.00
Total 5102000 · Other Services & Charges	<u>108.00</u>	<u>399.00</u>
Total Expense	<u>108.00</u>	<u>399.00</u>
Net Ordinary Income	<u>1,028.99</u>	<u>2,903.83</u>
Net Income	<u><u>1,028.99</u></u>	<u><u>2,903.83</u></u>

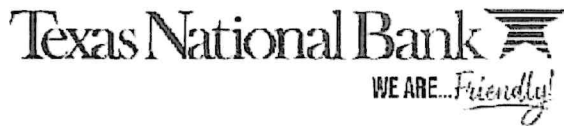
Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - I R P
As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Nov 30, 22</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
11010.2 · Cash - I R P	235,802.51	230,661.79	5,140.72
Total Checking/Savings	<u>235,802.51</u>	<u>230,661.79</u>	<u>5,140.72</u>
Total Current Assets	<u>235,802.51</u>	<u>230,661.79</u>	<u>5,140.72</u>
Other Assets			
11012.2 · IRP Operating Reserv - TXCLASS	69,799.10	69,543.66	255.44
13078.2 · Loan Rec - MD Int'l (Galvan)	108,108.46	110,874.12	-2,765.66
13079.2 · Loan Rec - First Nat'l (Gomez)	16,132.80	16,132.80	0.00
13090.2 · Loan Rec - Castaneda Mario & M	64,059.31	64,835.78	-776.47
13295.2 · Loan Rec - Raquel Moreno	3,596.81	3,868.05	-271.24
Total Other Assets	<u>261,696.48</u>	<u>265,254.41</u>	<u>-3,557.93</u>
TOTAL ASSETS	<u>497,498.99</u>	<u>495,916.20</u>	<u>1,582.79</u>
LIABILITIES & EQUITY			
Equity			
32000 · Unassigned Fund Balance	-2,177.01	-2,177.01	0.00
32001.2 · Fund Balance - Auxiliary IRP	-20,217.39	-20,217.39	0.00
37000.2 · Restricted Fund Balance - IRP	516,282.99	516,282.99	0.00
Net Income	3,610.40	2,027.61	1,582.79
Total Equity	<u>497,498.99</u>	<u>495,916.20</u>	<u>1,582.79</u>
TOTAL LIABILITIES & EQUITY	<u>497,498.99</u>	<u>495,916.20</u>	<u>1,582.79</u>

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss - I R P
For the Period Ending December 31, 2022

	<u>Dec 22</u>	<u>Oct - Dec 22</u>
Ordinary Income/Expense		
Income		
44000 · Miscellaneous		
44020.2 · Interest - TX Class - IRP	255.44	665.22
44027.2 · Interest - MD Int'l (Galvan)	1,086.41	2,514.04
44090.2 · Interest - Castaneda Mario & M	283.66	538.93
44295.2 · Interest - Raquel Moreno	11.28	36.21
Total 44000 · Miscellaneous	<u>1,636.79</u>	<u>3,754.40</u>
Total Income	<u>1,636.79</u>	<u>3,754.40</u>
Expense		
5102000 · Other Services & Charges		
52110.2 · Loan Fee	54.00	144.00
Total 5102000 · Other Services & Charges	<u>54.00</u>	<u>144.00</u>
Total Expense	<u>54.00</u>	<u>144.00</u>
Net Ordinary Income	<u>1,582.79</u>	<u>3,610.40</u>
Net Income	<u><u>1,582.79</u></u>	<u><u>3,610.40</u></u>

Economic Development Corporation of Mercedes, Texas (EDC)			
Debt Summary			
As of December 31, 2022			
Debt Description	Dec. 31, 2022	Nov. 30, 2022	\$ Change
USDA - IRP Note Payable	528,809.83	528,809.83	-
Bonds Payable 2007	1,225,000.00	1,225,000.00	-
Bonds Payable 2016 - VTX	875,000.28	895,833.62	(20,833.34)
Estimated Mall Rebate Liability	1,529,854.95	1,529,854.95	-
Texas Leverage Fund Payable	272,268.97	281,919.05	(9,650.08)
Economic Development Corporation of Mercedes, Texas (EDC)			
Accounts Payable			
As November 30, 2022			
Vendor Description	Dec. 31, 2022	Nov. 30, 2022	
Trans Union, LLC - Membership	\$ 50.00	\$ -	
Elizabeth Rodriguez	\$ -	\$ -	
Ricardo D. Cavazos	-	400.00	
	-	-	
	-	-	
	-	-	
	\$ 50.00	\$ 400.00	



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



00007254 TT212S01022307552100 01 000000000 0007254 005

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

Account Number
Statement Date
Statement Thru Date
Check/Items Enclosed
Page

XXXXXX091
12/30/202
01/02/202
1

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: XXXXXX0913

Account Owner(s): DEVELOPMENT CORPORATION OF MERCEDES INC

Balance Summary

Beginning Balance as of 12/01/2022	\$978,068.29
+ Deposits and Credits (3)	\$172,568.07
- Withdrawals and Debits (21)	\$178,783.05
Ending Balance as of 12/31/2022	\$971,853.31
Service Charges for Period	\$0.00
Average Balance for Period	\$900,265.00

DEPOSITS AND OTHER CREDITS

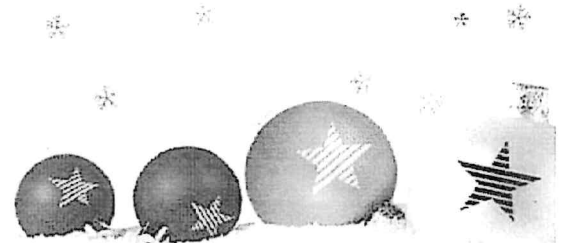
Date	Description	Deposits
Dec 01	REF E9N52X6 FROM *0691 BOND PAYMENT MADE	20,833.34
Dec 09	CITY OF MERCEDES/A/P EFT 99-05226 DEVELOPMENT CORPORATIO	10,416.67
Dec 29	ORIG:CITY OF MERCEDES TRN:P202212290014705	141,318.06

DEBITS AND OTHER WITHDRAWALS

Date	Description	Withdrawals
Dec 01	BENE:TEXAS LEVERAGE FUND TRN:P202212010020921	11,218.01



FROM OUR FAMILY TO YOURS.
**Merry Christmas
& Happy Holidays!**



Account Number XXXXXX0913
Statement Date 12/30/2022
Statement Thru Date 01/02/2023
Page 2

DEBITS AND OTHER WITHDRAWALS (Continued)

Date	Description	Withdrawals
Dec 13	REF ERBF875 TO *0691 CITY PAYMENT DEPOSI	10,416.67
Dec 16	IRS/USATAXPYMT *****5061761805 DEVELOPMENT CORPORATIO	2,568.51
Dec 23	REF F5KCIG0 TO *0691	10,416.67
Dec 23	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,693.03
Dec 30	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	1,080.00

CHECKS PAID

* Indicates a Skip in Check Number(s)

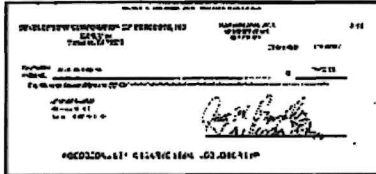
Date	Check No.	Amount	Date	Check No.	Amount	Date	Check No.	Amount
Dec 05	4112	479.55	Dec 28 <i>Chamber</i>	4117	6,298.50	Dec 23	*4124	50.00
Dec 05	4113	148.06	Dec 13	4118	400.00	Dec 28	4125	886.58
Dec 07	4114	205.91	Dec 20	4119	96.84	Dec 29 <i>clean up</i>	*4127	1,200.00
Dec 09 <i>CFR</i>	4115	125,000.00	Dec 20 <i>clean up</i>	4120	665.00	Dec 29	*4134	214.95
Dec 15	4116	2,251.32	Dec 16	4121	1,200.00	Dec 30	4135	293.45

DAILY BALANCE SUMMARY

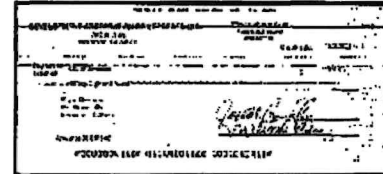
Date	Balance	Date	Balance	Date	Balance
Dec 01	987,683.62	Dec 13	861,450.10	Dec 23	840,508.73
Dec 05	987,056.01	Dec 15	859,198.78	Dec 28	833,323.65
Dec 07	986,850.10	Dec 16	855,430.27	Dec 29	973,226.76
Dec 09	872,266.77	Dec 20	854,668.43	Dec 30	971,853.31



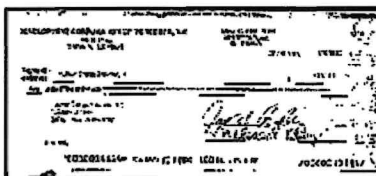
CHECK IMAGES



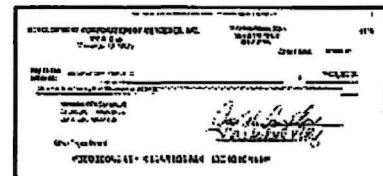
12/05/2022 Check 4112 \$479.55



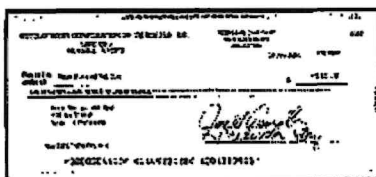
12/05/2022 Check 4113 \$148.08



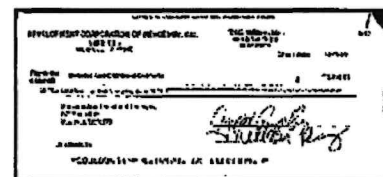
12/07/2022 Check 4114 \$205.91



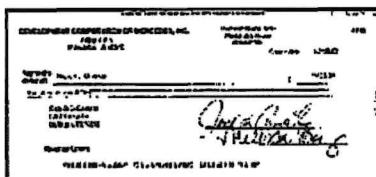
12/09/2022 Check 4115 \$125,000.00



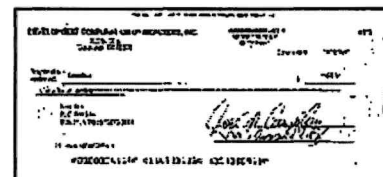
12/15/2022 Check 4116 \$2,251.32



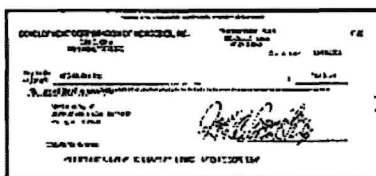
12/28/2022 Check 4117 \$6,298.50



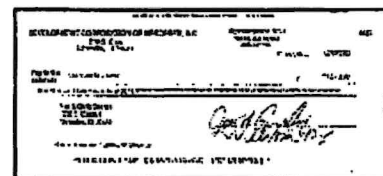
12/13/2022 Check 4118 \$400.00



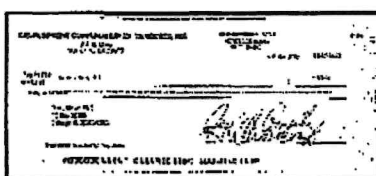
12/20/2022 Check 4119 \$96.84



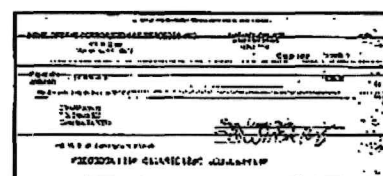
12/20/2022 Check 4120 \$665.00



12/16/2022 Check 4121 \$1,200.00



12/23/2022 Check 4124 \$50.00



12/28/2022 Check 4125 \$886.58



Account Number XXXXXX0913
Statement Date 12/30/2022
Statement Thru Date 01/02/2023
Page 4

CHECK IMAGES (Continued)

CLEVELAND COMPANY OF KENTON, INC.
1000 N. 10TH ST.
KENTON, OH 41021
12/29/2022
\$1,200.00
Pay to the order of CASH
John N. Jones

12/29/2022 Check 4127 \$1,200.00

CLEVELAND COMPANY OF KENTON, INC.
1000 N. 10TH ST.
KENTON, OH 41021
12/29/2022
\$214.95
Pay to the order of CASH
John N. Jones

12/29/2022 Check 4134 \$214.95

CLEVELAND COMPANY OF KENTON, INC.
1000 N. 10TH ST.
KENTON, OH 41021
12/30/2022
\$293.45
Pay to the order of CASH
John N. Jones

12/30/2022 Check 4135 \$293.45



**Blue BusinessSM Plus Credit Card**

DEVELOPMENT CORPORATION OF

MELISSA RAMIREZ

Closing Date 12/16/22 Next Closing Date 01/17/23

Account Ending 5-31009

p. 1/5

Customer Care: 1-800-521-6121

TTY: Use Relay 711

Website: americanexpress.com

New Balance **\$1,350.61**
Minimum Payment Due **\$35.00**
Payment Due Date **01/11/23**

Late Payment Warning: If we do not receive your Minimum Payment Due by the Payment Due Date of 01/11/23, you may have to pay a late fee of up to \$39.00 and your APRs may be increased to the Penalty APR of 29.99%.

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	5 years	\$2,039
\$49	3 years	\$1,779 (Savings = \$260)

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 **page 5**.

Membership Rewards[®] Points

Available and Pending as of 11/30/22

6,672

For up to date point balance and full program details, visit membershiprewards.com

Account Summary

Previous Balance	\$479.55
Payments/Credits	-\$479.55
New Charges	+\$1,350.61
Fees	+\$0.00
Interest Charged	+\$0.00

New Balance **\$1,350.61**
Minimum Payment Due **\$35.00**

Credit Limit **\$13,000.00**
Available Credit **\$11,649.39**

Days in Billing Period: 30

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



Blue BusinessSM Plus Credit Card
 DEVELOPMENT CORPORATION OF
 MELISSA RAMIREZ
 Closing Date 12/16/22

p. 3/5

Account Ending 5-31009



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

1-800-521-6121
 1-623-492-7719
 1-800-CASH-NOW
 1-800-521-6121

Hearing impaired

Online chat at americanexpress.com or use Relay dial 711 and 1-800-521-6121



Website: americanexpress.com

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

Payments
 PO BOX 6031
 CAROL STREAM IL
 60197-6031

Payments and Credits

Summary

	Total
Payments	-\$479.55
Credits	\$0.00
Total Payments and Credits	-\$479.55

Detail *Indicates posting date

Payments	Amount
12/04/22* PAYMENT RECEIVED - THANK YOU	-\$479.55

New Charges

Summary

	Total
Total New Charges	\$1,350.61

Detail



MELISSA RAMIREZ
 Card Ending 5-31009

				Amount
11/16/22	BLISS USFC1ALAM78570	MERCEDES	TX <i>meetings</i>	\$220.48
11/17/22	LOOPNET COMMERCIAL P	888-567-7442	DC <i>marketing</i>	\$79.00
11/23/22	THE BLUE ONION USFC1CRUS78596	WESLACO	TX <i>meetings</i>	\$49.90
11/24/22	GOTOCOM*GOTOMEETING ONLINE SVCS	GOTO.COM	MA <i>meetings</i>	\$49.00
12/14/22	CHICK-FIL-A #05151 000000000303875 9999999999	MERCEDES	TX <i>meetings</i>	\$102.23
12/16/22	ICSC-NY +16467283800	NEW YORK	NY <i>marketing</i>	\$850.00

Fees

	Amount
Total Fees for this Period	\$0.00

Continued on reverse



0000471-0006905 PDF# 488780

Development Corporation of Mercedes Inc.
320 S Ohio
Mercedes, TX 78570

Summary Statement

December 31, 2022

Page 1 of 6

Investor ID: TX-01-0607

Texas CLASS

Texas CLASS		Average Monthly Yield: 4.3170%						
		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001	DEVELOPMENT CORPORATION OF MERCEDES	129,600.04	0.00	0.00	476.00	2,264.52	129,847.93	130,076.04
TX-01-0607-0002	EDC 2006 RESERVE	276,653.78	0.00	0.00	1,016.10	4,833.98	277,182.96	277,669.88
TX-01-0607-0003	EDC RBEG FUND	42,322.78	0.00	0.00	155.43	739.55	42,403.73	42,478.21
TX-01-0607-0004	IRP FUND OPERATING/RESERVE	69,543.66	0.00	0.00	255.44	1,215.15	69,676.69	69,799.10
TOTAL		518,120.26	0.00	0.00	1,902.97	9,053.20	519,111.31	520,023.23

Tel: (800) 707-6242

<https://www.texasclass.com/>

**Security Holder
Remittance Report for
1/10/2023**

Start Date: 1/3/2023 12:00:00AM
End Date: 1/10/2023 11:59:00P
Print Date: 01/10/2023
Print Time: 3:53:11 pm

Security Holder Development Corporation of Mercedes

Investor Number <u>01-985-002</u>		Investor Name <u>Development Corp of Mercedes RBEG</u>									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>Rcvr'd Fee</u>		<u>Am</u>
98572140	Gonzalez	Regular Pymnt	01/03/2023	320.94	249.95	70.99	18.00	0.00	0.00		302.94
98572140	Gonzalez	Prin Reduction	01/03/2023	29.06	29.06	0.00	0.00	0.00	0.00		29.06
98550030	De La Garza	Regular Pymnt	01/10/2023	1,976.98	1,571.32	405.66	18.00	0.00	0.00		1,958.98
Investor/Bank/Group Total				2,326.98	1,850.33	476.65	36.00	0.00	0.00		2,290.98

Investor Number <u>01-985-003</u>		Investor Name <u>Development Corporation of Mercedes</u>									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>Rcvr'd Fee</u>		<u>Am</u>
98560836	Castaneda	Regular Pymnt	01/06/2023	1,060.13	929.34	130.79	18.00	0.00	0.00		1,042.13
Investor/Bank/Group Total				1,060.13	929.34	130.79	18.00	0.00	0.00		1,042.13

Total Security Holder	3,387.11	2,779.67	607.44	54.00	0.00	0.00	3,333.11
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**Security Holder
Remittance Report for
1/10/2023**

Start Date:	1/3/2023 12:00:00AM
End Date:	1/10/2023 11:59:00P
Print Date:	01/10/2023
Print Time:	3:53:11 pm

Security Holder

Wealth Builders Capital Profit Sharing

	<u>Pmt Amt</u>	<u>Principal</u>	<u>Interest</u>	<u>Ser Fee</u>	<u>Gross Lt Chrg</u>	<u>Inv Lt Chrg</u>	<u>Srvc Lt Chrg</u>	<u>Recovered Fee</u>	<u>Net Remit Amt</u>
Report Total	382,743.16	181,076.25	184,548.83	8,856.04	5,205.86	3,791.34	1408.57	5,645.00	366,205.38

Delinquency Report

As Of January 10, 2023

Data Date: 01/10/2023
Data Time: 4:34:26 pm
Print Date: 01/10/2023
Print Time: 4:34:53 pm

Security Holder Development Corporation of Mercedes

Investor Number: <u>01-985-002</u> Investor Name: <u>Development Corp of Mercedes RBEG</u>									
<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>Total Due</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u> <u>#PmtDue</u>
98563684	150,400.00	146,280.17	146,706.82	21.33		#####	07/24/2022	09/13/2022	170 6
REYBOTIC;									
98564204	30,000.00	6,664.98	545.75	54.58	10/17/2022	1,691.83	11/03/2022	10/17/2022	68 3
Werbiski , Ashley									
98554876	98,691.90	37,353.36	455.31	0.00	10/24/2022	910.62	11/15/2022	10/24/2022	56 2
Jom Investn, 7013 E. Expressway 83 Suite E.									

Investor Number: <u>01-985-003</u> Investor Name: <u>Development Corporation of Mercedes</u>									
<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>Total Due</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u> <u>#PmtDue</u>
98550182	100,000.00	41,955.26	104.89	5.24		1,426.45	01/06/2022	11/29/2021	369 13
Gomez , Roy 334 South Texas Blvd.									
98569300	315,629.17	272,609.14	2938.50	386.09	12/27/2022	13,891.08	08/18/2022	12/27/2022	145 5
MD Internati, 311 D. Vogel Drive									

\$ 164,200.15

Mortgage Servicer System
Loan Trial Balance By Bank/Investor/Group

Loan #	Loan Name	Inv Loan #	Due Date	Bk	Inv	Grp	Int Rate	Payment Amt	Prin Bal	T&I Bal	Loss Draft Bal	Unapplied Bal	Subsidy Bal
98550030	De La Garza, Albaro d	98550030	02/01/23	01	985	002	5.00000	1,976.98	90,969.63	.00	.00	.00	.00
98554876	Jom Investments, LLC.	98554876	11/15/22	01	985	002	4.00000	455.31	37,353.36	.00	.00	.00	.00
98563684	REYBOTICS, LLC	98563684	07/24/22	01	985	002	3.50000	146,706.82	146,280.17	.00	.00	.00	.00
98564204	Werbiski, Ashley	98564204	11/03/22	01	985	002	3.50000	545.75	6,664.98	.00	.00	.00	.00
98567980	San Miguel, Juan A.	98567980	01/05/23	01	985	002	3.00000	1,167.96	34,601.45	.00	.00	.00	.00
98572140	Gonzalez, Ashley R.	98572140	02/01/23	01	985	002	3.00000	320.94	42,906.53	.00	.00	.00	.00
98573148	Valor Fitness, LLC.	98573148	01/01/23	01	985	002	3.00000	586.48	45,837.65	.00	.00	.00	.00
98575284	NTM Ventures, LLC	98575284	02/01/23	01	985	002	3.00000	588.79	84,088.68	.00	.00	.00	.00
Group Totals:									<u>152,349.03</u>	<u>.00</u>		<u>.00</u>	
									<u>488,702.45</u>	<u>.00</u>			<u>.00</u>
Item Count = 8													
98550182	Gomez, Roy G.	98550182	01/06/22	01	985	003	3.00000	104.89	41,955.26	.00	.00	.00	.00
98560836	Castaneda, Mario	98560836	02/01/23	01	985	003	3.50000	1,060.13	63,129.97	.00	.00	.00	.00
98564988	Hinojosa, Raquel dba	98564988	01/23/23	01	985	003	3.50000	282.52	3,596.81	.00	.00	.00	.00
98569300	MD International, LLC	98569300	08/18/22	01	985	003	3.00000	2,938.50	272,609.14	.00	.00	.00	.00
Group Totals:									<u>4,386.04</u>	<u>.00</u>		<u>.00</u>	
									<u>381,291.18</u>	<u>.00</u>			<u>.00</u>
Investor Totals:													
									<u>156,735.07</u>	<u>.00</u>		<u>.00</u>	<u>Item Count = 4</u>
									<u>869,993.63</u>	<u>.00</u>			<u>.00</u>
Bank Totals:													
									<u>156,735.07</u>	<u>.00</u>		<u>.00</u>	<u>Item Count = 12</u>
									<u>869,993.63</u>	<u>.00</u>			<u>.00</u>
Grand Totals:													
									<u>156,735.07</u>	<u>0.00</u>		<u>0.00</u>	<u>Item Count = 12</u>
									<u>869,993.63</u>	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>
									<u>869,993.63</u>	<u>0.00</u>		<u>0.00</u>	<u>Item Count = 12</u>

4. Discussion and Action: Election of Officers

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 1/23/2023
Re: Election of Officers

The annual Board Meeting will be held every January (3.07). The Board shall choose such officers at each annual meeting or soon thereafter as possible.

Recommendation: Table if the whole Board is not in attendance.

- 3.07 The annual meeting of the Board shall be held at the Principle Office of the Corporation in January. The Board shall meet in regular meeting at least once each month or on an on call basis at a place and time to be determined by the President and shall be conducted pursuant to all applicable laws. Special meetings of the Board may be called by the President or any three (3) Directors on three days' notice to each Director, either personally, by mail, or by telephone. All meetings shall be conducted in accordance with the requirements of the Texas Open Meeting Act. All meetings of the Board of Directors shall be within the City limits of the City of Mercedes.
- 3.08 Regular attendance at the Board meetings is required of all members. Three (3) consecutive absences and/or attendance reflecting absences constitution 50% of the meetings over a 12-month period may constitute the need for replacement of a member. In that event, the member will be counseled by the Board and subsequently, the Board may submit, in writing, to the City Manager of the City of Mercedes a request that the member be replaced by the Mercedes City Commission.
- 3.09 For the purpose of convening a meeting and transacting business, a quorum shall consist of four (4) Directors. If a quorum shall not be present at any meeting of the Directors, the Directors present threat may recess the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.
- 3.10 The Board shall be responsible to the Mercedes City Commission for the proper discharge of the Board's duties as assigned in theses bylaws and by the Articles of Incorporation. Its authority is limited by applicable laws, contracts that may be entered into with the City or other entities, and budget and fiduciary responsibilities. The Board, on behalf of the corporation, may request that administrative departments of the City provide assistance to the corporation and the Board in fulfilling its duties. The City and the Board may agree to reimburse any such administrative department's budget for the cost of such services so provided. The corporation may seek legal assistance through the City Attorney or a separate attorney engaged by it for that purpose.
- 3.11 The City Manager of the City of Mercedes shall serve as an *ex-officio* non-voting member of the Board.

ARTICLE FOUR VACANCIES

- 4.1 If any member of the Board of Directors shall announce their candidacy in any election for any elected office within the City of Mercedes, such announcement or such candidacy shall constitute an automatic resignation of their position as a Director of the Development Corporation of Mercedes then held, and the vacancy

thereby created shall be filled pursuant to law in the same manner as other vacancies for such office are filled.

- 4.2 If any member of the Board of Directors falls in debt to the City of Mercedes by incurring delinquent property taxes, such delinquency shall constitute an automatic resignation of their position as a Director of the Development Corporation of Mercedes then held, and the vacancy thereby created shall be filled pursuant to law in the same manner as other vacancies for such office are filled.

ARTICLE FIVE ETHICS

- 5.1 Directors of the Mercedes Economic Development Corporation shall conduct themselves in accordance with the following ethical standards in order to address any conflicts of interest should they arise. If a Director has a substantial interest, as that term is defined in Texas Local Government Code in a business entity or real property which is the subject of deliberation by the Board of Directors, that Director shall file an affidavit with the City Secretary stating the nature and extent of his interest. Such affidavit shall be filed prior to any vote or decision upon the matter by the Board of Directors, and if required by Texas Local Government Code Chapter 171, the interested Director shall abstain from any vote or decision upon the matter.

ARTICLE SIX NOTICES

- 6.01 Whenever, under the provisions of the governing statutes of these bylaws, notice is required to be given to any Director, it shall be construed to mean notice in writing, by mail or in person, addressed to such Director at address as appears on the books of the corporation, and such notice shall be deemed to be given at the time when the same shall be thus mailed. Whenever any notice is required to be given under the provisions of the statutes or bylaw, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time state therein, shall be deemed equivalent thereto.

ARTICLE SEVEN OFFICERS

- 7.01 The elected officers of the corporation shall be President, Vice- President, Secretary and Treasurer. Any two (2) officers may be held by the same person, except the offices of President and Secretary.
- 7.02 The Board shall choose such officers at each annual meeting or as soon thereafter as possible. Officers shall serve a term of one (1) year; providing,

however, that the officers shall continue to serve until the election of their successors.

- 7.03 The Board may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and who shall exercise such power and perform such duties as shall be determined from time to time by the Board.
- 7.04 Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the whole Board. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board for the remaining term.
- 7.05 The President shall preside at all meeting of the Directors, and shall have general supervision of the management and business of the corporation, and shall see that all orders and resolutions of the Board are carried into effect. The President shall have the right to vote on all matters coming before the Board. The President shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed thereof shall be delegated by the Board to some other officer or agent of the corporation. The President shall have the authority, upon notice to members of the Board, to call a special meeting of the Board when in his judgment such meeting is required. The President shall have the authority to appoint committees to aid and assist the Board in its business undertaking or other matters incidental to the operation and function of the Board. In general, the President shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board of Directors.
- 7.06 In the absence of the President, or in the event of his or her inability to act, the Vice President shall perform the duties of the President, and shall perform other such duties as the Board shall prescribe.
- 7.07 The Secretary shall attend all sessions of the Board and record all votes and minutes of all proceedings in a book to be kept for the purpose. The Secretary shall give, or cause to be given notices of all meetings of the Board and shall perform such other duties which may be prescribed by the Board or the President. The Secretary shall be the custodian of the corporate records and seal of the corporation and shall keep a mailing address and street address, if different, of each Director.
- 7.08 To the extent not otherwise provided by the Board, by rules and regulations, in resolutions relating to the issuance of bonds, or in any financing documents relating to such issuance, the Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies

and other valuable effects in the name and to the credit of the corporation. The Treasurer shall be bonded for the faithful discharge of his/her duties with such surety and sureties and in such sum as the Board of Directors shall determine by Board Resolution, but in no event shall the amount of such bond be less than an amount equal to the average sums which the Treasurer has access to and the ability to convert during a twelve (12) month period of time. The Treasurer shall, in general, perform all duties incident to that office and such other duties as from time to time may be assigned to him/her by the President of the Board. The Board may require the President, Vice-President, and Secretary, (in addition to the Treasurer) to give the corporation bonds and such sums and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of their office.

ARTICLE VII MANAGERS, EMPLOYEES, CONTRACTORS

- 8.01 The Board shall have the right to employ a manager for the corporation, and such other full or part-time employees as needed to carry out the programs of the corporation. These employees shall perform the duties as assigned to them by the Board.
- 8.02 The corporation may contract with any qualified and appropriate person or association, for designated tasks which will aid or assist the Board in performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy making functions in discharging the duties hereinabove set forth.

ARTICLE IX FINANCIAL PROVISIONS

- 9.01 Fiscal year of the corporation shall begin October 1 and end on September 30 of the following year.
- 9.02 A budget for the forthcoming year shall be submitted and approved by the Board of Directors and the City Commission. The budget proposed for adoption shall include the projected operating revenue and expenses, estimated year-end fund balances, encumbered funds and such other information useful or appropriate for the Board of Directors and the City Commission.
- 9.03 Any two directors of the corporation including the Executive Director shall sign checks or demands for money and notes of the corporation
- 9.04 All funds of the corporation shall be deposited on a regular basis to the credit of the corporation in the City of Mercedes' depository bank.

5. Discussion and Action: DCM Investment Policy

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 1/23/2023
Re: DCM Investment Policy

Each year, the investment policy must be approved.

Recommendation: Approve

DEVELOPMENT CORPORATION OF MERCEDES INVESTMENT POLICY AND STRATEGY

I. INTRODUCTION

It is the policy of the Development Corporation of Mercedes of Mercedes that the administration of its funds and the investment of those funds shall be handled as its highest public trust. Investments shall be made in a manner which will provide the maximum security of principal while meeting the daily cash flow needs of the Development Corporation of Mercedes and conforming to the Public Funds Investment Act (the "Act") Texas Government Code Chapter 2256. It is the intent of the Development Corporation of Mercedes to be in complete compliance with local law and the Act. The receipt of a market rate of return will be secondary to the requirements for safety and liquidity. The earnings from investment will be used in a manner that best serves the interests of the Development Corporation of Mercedes. The purpose of this Policy is to set specific investment policy and strategy guidelines. Direct specific investment parameters for the investment of public funds in Texas are found in the Act. The Public Funds Collateral Act, Chapter 2257, Texas Government Code, specifies collateral requirements for all public Texas funds deposits.

II. SCOPE

This investment policy applies to all financial assets of the Development Corporation of Mercedes and any new funds created unless specifically exempted by the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors and this Policy.

III. OBJECTIVES

It is the policy of the Development Corporation of Mercedes that all funds shall be managed and invested with four primary objectives, listed in order of their priority: safety, liquidity, diversification and yield. Investments are to be chosen in a manner which promotes diversity. To match anticipated cash flow requirements the maximum weighted average maturity (WAM) of the overall portfolio may not exceed 12 months.

Safety

The primary objective of the investment activity is the preservation of capital. Each investment transaction shall be conducted in a manner to avoid capital losses, whether from security defaults, safekeeping, or erosion of market value.

Liquidity

The investment portfolio shall be structured to meet all expected obligations in a timely manner. This shall be achieved by matching investment maturities with forecasted cash flow liabilities and maintaining additional liquidity for unexpected liabilities.

Diversification

The portfolio shall be diversified by institution, market sector and maturity as much as possible.

Yield

The benchmark for the commingled portfolio shall be the comparable period 12 month U. S. Treasury Bill, designated for its comparability to the expected average cash flow pattern. The investment program shall seek to augment returns above this threshold consistent with risk limitations identified and the Development Corporation of Mercedes' prudent investment strategy.

Cash management is the process of managing funds in order to insure maximum cash availability and reasonable yield on short-term investments. The Development Corporation of Mercedes shall strive for a cash management program which includes timely collection of accounts receivable, vendor payments in accordance with invoice terms, and prudent investment of assets.

IV. INVESTMENT STRATEGY

The Development Corporation of Mercedes maintains one commingled portfolio for investment purposes which incorporates the specific uses and the unique characteristics of the funds in the portfolio. The investment strategy has as its primary objective assurance that anticipated liabilities are matched and adequate investment liquidity provided. The Development Corporation of Mercedes shall pursue conservative portfolio management strategy. This may be accomplished by creating a laddered maturity structure with some extension for yield enhancement. The maximum dollar weighted average maturity of six months or less will be calculated using the stated final maturity date of each security.

V. DELEGATION OF RESPONSIBILITY

No unauthorized person may engage in an investment transaction and all transactions shall be executed as provided under the terms of this Policy and its supporting procedures.

Investment Officer(s)

The Rudy Salinas and the Development Corporation of Mercedes Manager will be designated as Investment Officers, by governing body ordinance, responsible for investment decisions and activities. The Investment Officer(s) are responsible for creating and maintaining the portfolio in accordance with this Policy, providing timely quarterly reporting to the Development Corporation of Mercedes Board of Directors, and establishing supporting procedures.

All investment officers shall attend at least ten hours of training approved by the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors within 12 months of designation as investment officer and shall attend ten hours of training every two successive fiscal years.

Investment Officers shall refrain from personal and business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions. An Investment Officer who has a personal business relationship within two levels of blood or marriage with an organization seeking to sell an investment to the Development Corporation of Mercedes shall file a statement disclosing that relationship to the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors and the Texas Ethics Commission.

Development Corporation of Mercedes Development Directors Responsibilities

The Development Corporation of Mercedes Board of Directors holds ultimate fiduciary responsibility for the portfolio. It will designate investment officer(s), receive and review quarterly reporting, approve and provide for investment officer training, approve broker /dealers, and review and adopt the Investment Policy and Strategy at least annually.

VI. PRUDENCE AND CONTROLS

The standard of prudence to be applied to all Development Corporation of Mercedes investments shall be the "prudent person" rule, which states: "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

In determining whether an investment officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration the investment of all funds under the Development Corporation of Mercedes' control, over which the officer has responsibility rather than a consideration as to the prudence of a single investment.

The Investment Officer, acting in accordance with written procedures and exercising due diligence, shall be responsible but not liable for a specific security's credit risk or market price changes, provided that these deviations are reported immediately and that appropriate action is taken to control adverse developments.

Internal Controls

The Investment Officer is responsible for establishing and maintaining internal controls to reasonably assure that assets are protected from loss, theft, or misuse. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and, the valuation of costs and benefits requires ongoing estimates and judgments by management.

The internal controls shall address the following points at a minimum:

Control of collusion, Separation of transaction authority from accounting and record keeping, Custodial safekeeping, Clear delegation of authority, Written confirmation for all transactions, and Review, maintenance and monitoring of security procedures both manual and automated.

Annually the Investment Officer shall perform a check-list compliance audit to assure compliance with requirements of this policy and the Act. Annually, the Development Corporation of Mercedes's external auditor shall review the quarterly reports.

Cash Flow Forecasting

Cash flow forecasting is designed to protect and sustain cash flow requirements of the Development Corporation of Mercedes. The Investment Officer will analyze and maintain a cash flow plan to monitor and forecast cash positions for investment purposes.

Competitive Bidding

All security transactions will be made on a competitive basis to assure the Development Corporation of Mercedes is receiving good market rates. When- issued securities should be compared to other securities available in the secondary market.

Monitoring Credit Ratings

The Investment Officer shall monitor, on no less than a monthly basis, the credit rating on all authorized investments in the portfolio which require credit ratings based upon independent information from a nationally recognized rating agency. If any security falls below the minimum rating required by Policy, the Investment Officer shall notify the Development Corporation of Mercedes manager of the loss of rating, and liquidate the investment within two days.

Monitoring FDIC Status for Mergers and Acquisitions

The Investment Officer shall monitor, on no less than a weekly basis, the status and ownership of all banks issuing brokered CDs owned by the Development Corporation of Mercedes based upon information from the FDIC (www.fdic.gov). If any bank has been acquired or merged with another bank in which brokered CDs are owned by the Development Corporation of Mercedes, the Investment Officer or Adviser shall immediately liquidate any brokered CD which places the Development Corporation of Mercedes below the FDIC insurance level.

VII. AUTHORIZED INVESTMENTS

Assets of the Development Corporation of Mercedes may be invested only in the following instruments as further defined by the Act. If changes are made to the Act they will not be authorized until this Policy is modified and adopted by the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors. All investment transactions will be made on a competitive basis.

A. Obligations of the United States Government, its agencies and instrumentalities with a maximum stated maturity of 2 years excluding mortgage backed securities

B. Fully insured or collateralized depository certificates of deposit from banks in Texas, with a maximum maturity of one year insured by the Federal Deposit Insurance Corporation, or its successor, or collateralized in accordance with this Policy.

C. AAA- rated, constant-dollar Texas Local Government Investment Pools as defined by the Act and authorized by resolution of the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors.

D. AAA- rated, SEC registered money market mutual funds striving to maintain a \$ 1 net asset value.

E. FDIC insured, brokered certificates of deposit securities from a bank in any US state, delivered versus payment to the Development Corporation of Mercedes' s safekeeping agent, not

to exceed one year to maturity. Before purchase, the Investment Officer must verify the FDIC status of the bank on } _ _ to assure that the bank is FDIC insured.

F. FDIC insured or collateralized interest bearing and money market accounts from any FDIC insured bank in Texas.

Delivery versus Payment

All securities shall be purchased on a delivery versus payment (DVP) settlement basis. Funds shall not be released until receipt of the security by the Development Corporation of Mercedes's approved custodian. The custodian shall provide the Development Corporation of Mercedes with proof of ownership or claim by an original document delivered to the Development Corporation of Mercedes.

VIII. REPORTING

Quarterly Reporting

The Investment Officers shall submit a signed quarterly investment report to the governing body in accordance with the Act giving detail information on each portfolio and bank position and summary information to permit an informed outside reader to evaluate the performance of the investment program. The report will include the following at a minimum:

A full description of each individual security or bank/ pool position held at the end of the reporting period including the amortized book and market value at the beginning and end of the period, Unrealized gains or losses (book value minus market value), Overall change in market value during the period as a measure of volatility, Weighted average yield of the portfolio and its applicable benchmarks, Earnings for the period, Allocation analysis of the total portfolio by market sector and maturity, and Statement of compliance of the investment portfolio with the Act and the Investment Policy signed by the Investment Officer(s).

Market prices for the calculation of market value will be obtained from independent sources.

IX. FINANCIAL COUNTER - PARTIES

Depository

At least every five years, a banking services depository shall be selected through a competitive request for proposal or bid process in accordance with the Texas Government Code 105. In selecting a depository, the services, cost of services, credit worthiness, earnings potential, and collateralization by the institutions shall be considered. If securities require safekeeping, the RFP /bid will request information on safekeeping services. The depository contract will provide for collateral if balances exceed the FDIC insurance balance, currently 250,000 per tax identification number.

All time and demand deposits in any depository of the Development Corporation of Mercedes shall be insured or collateralized at all times in accordance with this Policy.

Other banking institutions from which the Development Corporation of Mercedes may purchase certificates of deposit will also be designated as a depository for depository/collateral purposes.

All depositories will execute a depository agreement and have the Bank's Board or Bank Loan Committee pass a resolution approving the agreement if collateral is required.

Security Broker /Dealers

All pools, financial institutions, and broker /dealers who desire to transact business with the Development Corporation of Mercedes must supply the following documents to the Investments Officer(s).

- (if brokers) Financial Industry Regulatory Authority (FINRA) certification and CRD #
- (if brokers) proof of Texas State Securities registration
- policy review certification

Each pool /bank/ broker must be provided a copy of the Development Corporation of Mercedes' s current Investment Policy and certify to a review of the Policy stating that the firm has controls in place to assure only Policy approved investments will be sold to the Development Corporation of Mercedes.

A list of qualified broker /dealers will be reviewed at least annually by the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors. In order to perfect the DVP process the banking services depository, or its brokerage subsidiary, will not be used as a broker.

XI. COLLATERAL

Time and Demand Deposits Pledged Collateral

All bank time and demand deposits shall be collateralized above the FDIC coverage by pledged collateral. In order to anticipate market changes and provide a level of security for all funds, collateral will be maintained and monitored by the pledging depository at 102% of market value of principal and accrued interest on the deposits. The bank shall monitor and maintain the margins on a daily basis.

Collateral pledged to secure deposits shall be held by an independent financial institution outside the holding company of the depository. The collateral agreement with the depository shall be approved by resolution of the Bank Board or Bank Loan Committee. The Custodian shall provide a monthly report of collateral directly to the Development Corporation of Mercedes.

All collateral shall be subject to inspection and audit by the Development Corporation of Mercedes or its independent auditors.

Authorized Collateral

Only the following securities are authorized as collateral for time and demand deposits or repurchase agreements:

- A. FDIC insurance coverage.
- B. Obligations of the United States, its agencies or instrumentalities, or evidence of indebtedness of the United States guaranteed as to principal and interest including MBS and CMO which pass the bank test.
- C. Obligations of any US state or of a county, Development Corporation of Mercedes or other political subdivision of any state having been rated as investment grade (

investment rating no less than "A" or its equivalent) by two nationally recognized rating agencies.

D. Letter of Credit from the FHLB.

XI. SAFEKEEPING

All purchased securities are to be cleared to the Development Corporation of Mercedes's safekeeping agent on a delivery versus payment (DVP) basis. All safekeeping arrangements shall be approved by the Investment Officer and an agreement of the terms executed in writing. The independent third party custodian shall be required to issue safekeeping receipts to the Development Corporation of Mercedes listing each specific security, rate, description, maturity, cusip number, and other pertinent information.

XII. INVESTMENT POLICY ADOPTION

The Development Corporation of Mercedes's Investment Policy shall be reviewed and adopted by resolution of the Development Corporation of Mercedes Development Corporation of Mercedes Board of Directors. Any changes made to the Policy must be noted in the adopting resolution.

6. Discussion and Action: Appointment to Man + Woman of the Year Committee

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 1/23/2023
Re: Appointment to Man and Woman of the Year Committee

The Mercedes Area Chamber of Commerce is preparing for the Annual Banquet where the Man and Woman of the Year will be honored. The committee member must attend the committee meetings to review applications and select award recipients.

Recommendation: Will of the Board

7. Discussion and Action: DCM Budget Amendment for Additional Staff

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 1/23/2023
Re: DCM Budget Amendment

Please see attached proposed budget amendment.

Recommendation: Will of the Board

Development Corporation of Mercedes

BUDGET AMENDMENT

FUND: 25

BUDGET AMENDMENT#	1

DEPARTMENT: EDC

DATE POSTED: 1/23/2023

[illegible]

Approved: _____
Board President

Executive Director

Employee	Position	Base Pay	Cost of Living	Education	Longevity	Adi Base Pay	18.300%		6.20%		0.035		0.017		Total
							IMRS	Social Security	UnemployComp	H&L Ins	Wrksrs Comp				
100% Melissa Ramirez	Executive Director	25-510-1010 \$ 80,000.00	\$3,200.00	\$3,000.00	\$1,000.00	\$7,200.00	\$15,957.60	\$ 5,406.40	\$ 800.00	\$ 6,948.00	\$ 180.00	\$	\$ 116,492.00		
100% Norma Saenz	Administrative Coordinator	25-510-1010 \$ 40,300.00	\$1,612.00		\$100.00	\$42,012.00	\$ 7,688.20	\$ 2,604.74	\$ 700.00	\$ 6,948.00	\$ 125.00	\$	\$ 60,077.94		
	Dept Total	\$ 120,300.00				\$ 129,212.00	\$23,645.80	\$ 8,011.14	\$ 1,500.00	\$ 13,896.00	\$ 305.00	\$	\$ 176,569.94		
										\$ 176,569.94					

[illegible]

DEVELOPMENT CORPORATION OF MERCEDES
BUDGET FY 22-23

USES OF CASH	FY21-22 BUDGET	FY22-23 BUDGET	FY22-23 AMENDMENT
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PERSONNEL COSTS

25-510-1010	SALARIES	\$ 124,200.00	\$ 129,212.00	\$ 170,200.00
25-510-1015	AUTOMOBILE ALLOWANCE	\$ -	\$ -	\$ -
25-510-1100	TMRS CONTRIBUTION	\$ 22,728.60	\$ 23,645.80	\$ 31,146.60
25-510-1120	SOCIAL SECURITY	\$ 8,284.75	\$ 8,011.14	\$ 10,552.40
25-510-1140	UNEMPLOYMENT COMP	\$ 1,500.00	\$ 1,500.00	\$ 2,200.00
25-510-1160	HEALTH/LIFE INSURANCE	\$ 13,896.00	\$ 13,896.00	\$ 20,844.00
25-510-1180	WORKER'S COMP	\$ 305.00	\$ 305.00	\$ 430.00
25-510-xxxx	CELL PHONE ALLOWANCE	\$ 600.00	\$ 600.00	\$ 600.00
TOTAL PERSONEL COSTS		<u>\$ 171,514.35</u>	<u>\$ 177,169.94</u>	<u>\$ 235,973.00</u>

OTHER SERVICES & CHARGES

25-510-2020	Audit	\$ 19,000.00	\$ 19,000.00	\$ 19,000.00
25-510-2012	Automobile Mileage	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
25-510-2014	Billboards	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00
25-510-2134	Bld Lease	\$ 15,582.00	\$ 15,582.00	\$ 15,582.00
25-510-2340	Chamber	\$ 20,000.00	\$ 52,000.00	\$ 52,000.00
	Texas Street Festival			\$15,000
	Dues			\$5,000
	Annual Banquet			\$2,000
	Little Nashville			\$30,000
25-510-2011	Contract Labor- Writer	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
25-510-2102	Crime Insurance	\$ 700.00	\$ 700.00	\$ 700.00
25-510-2036	Downtown Development			

25-510-2165	Electricity	\$	3,000.00	\$	3,000.00	\$	3,000.00
25-510-2142	Janitorial	\$	11,000.00	\$	13,200.00	\$	13,200.00
25-510-2125	Legal	\$	45,000.00	\$	45,000.00	\$	45,000.00
25-510-2021	Loan Fees- EDC	\$	750.00	\$	750.00	\$	750.00
25-510-xxxx	Real Estate Closing Costs						
25-510-2010	Marketing & Promotion	\$	22,950.00	\$	17,400.00	\$	17,400.00
	Market Collateral/Profile	\$2,000					
	GeoTours	\$6000					
	Social Media	\$5,000					
	Loopnet	\$2000					
	Merchant Campaign	\$2400					
25-510-2095	Meetings	\$	1,500.00	\$	2,600.00	\$	2,600.00
25-510-2130	Membership/Subs	\$	1,000.00	\$	1,000.00	\$	1,000.00
25-510-2133	Miscellaneous	\$	500.00	\$	500.00	\$	500.00
25-510-2080	Office Equipment- Lease	\$	2,342.40	\$	3,500.00	\$	3,500.00
25-510-xxxx	Outlet Mall Oct 2018-Oct 2028	\$	300,000.00	\$	450,000.00	\$	450,000.00
25-510-2138	Postage	\$	300.00				
25-510-2320	Professional Fees- Accounting	\$	19,200.00	\$	19,200.00	\$	19,200.00
25-510-xxxx	Project CL Healthcare	\$	59,000.00				
25-510-xxxx	Project Orchard Grove Apartments	\$	50,000.00	\$	50,000.00	\$	50,000.00
25-510-2361	Project Residency	\$	75,000.00				
25-510-xxxx	Project RGV Livestock Show Park	\$	25,000.00	\$	25,000.00	\$	25,000.00
25-510-2362	Project Rios of Mercedes	\$	-	\$	51,400.00	\$	51,400.00
25-510-xxxx	Project TRLA	\$	25,000.00				
25-510-2365	Project VIDA	\$	15,000.00	\$	15,000.00	\$	15,000.00
25-510-xxxx	Project La Herencia	\$	66,666.00	\$	66,666.00	\$	66,666.00
25-510-xxxx	Project Raybec	\$	50,000.00				
25-510-xxxx	Project Travel Center						
25-510-2335	Projects	\$	452,637.54	\$	1,153,984.05	\$	1,095,180.99
	Project Tenant	\$125,000					
25-510-2144	Receptionist	\$	14,000.00	\$	14,000.00	\$	14,000.00
	Receptionist	\$12,000					
	Health	\$2,000					
25-510-2355	Series 2007- Interest	\$	65,520.00	\$	55,737.50	\$	55,737.50

25-510-2356	Series 2007- Principle		\$	215,000.00	\$	225,000.00	\$	225,000.00
25-510-2310	Sponsorships		\$	19,750.00	\$	31,250.00	\$	31,250.00
	National Professional Bullriders	\$ 1,000						
	Smokin' on the Rio	\$12,500						
	RGV Livestock Show	\$ 5,000						
	Newspapers in Schools	\$ 250						
	Birding Classic	\$ 1,000						
	RGVLS Gala	\$3,000						
	Fiesta del Rio	\$2,500						
	RGVLS Fall Fest	\$3,000						
	RGVLS Music Fest	\$3,000						
25-510-2025	Telephones		\$	5,400.00	\$	5,400.00	\$	5,400.00
25-510-2371	TLF Repayment- Interest		\$	18,523.13	\$	13,631.90	\$	13,631.90
25-510-2372	TLF Repayment- Principle		\$	116,541.19	\$	119,829.34	\$	119,829.34
25-510-2150	Travel & Training		\$	1,200.00	\$	15,000.00	\$	15,000.00
	ICSC Texas	\$5,000						
	ICSC Las Vegas	\$5,000						
	Viva Fresh Tradeshow	\$5,000						
25-510-xxxx	VTX Note		\$	250,000.08	\$	250,000.08	\$	250,000.08
25-510-2160	Water Bill		\$	1,200.00	\$	1,700.00	\$	1,700.00
25-510-2131	Website		\$	7,980.00	\$	7,980.00	\$	7,980.00
TOTAL OTHER SERVICES & CHARGES			\$	2,009,042.34	\$	2,757,810.87	\$	2,699,007.81
MAINTENANCE								
25-510-2520	OFFICE EQUIPMENT		\$	3,000.00	\$	3,000.00	\$	3,000.00
25-510-2540	MAINTENANCE		\$	3,000.00	\$	16,000.00	\$	16,000.00
TOTAL MAINTENANCE			\$	6,000.00	\$	19,000.00	\$	19,000.00
25-510-3050	OFFICE SUPPLIES		\$	2,000.00	\$	2,000.00	\$	2,000.00
TOTAL SUPPLIES			\$	2,000.00	\$	2,000.00	\$	2,000.00
CAPITAL OUTLAY								
25-510-4005	FURNITURE & FIXTURES		\$	1,000.00	\$	1,000.00	\$	1,000.00
TOTAL CAPITAL OUTLAY			\$	1,000.00	\$	1,000.00	\$	1,000.00

TOTAL 10-DEVELOPMENT CORP. OF MERC
TOTAL EXPENDITURES

\$ 2,189,556.69	\$ 2,956,980.81	\$ 2,956,980.81	\$	-
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8. Discussion and Action: Prairie View A&M University Sponsorship for HUB Program

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 1/23/2023
Re: Prairie View A&M University Sponsorship for HUB Program

Please see attachment.

Recommendation: Will of the Board

Mercedes BID Proposal

Overview

The Community Economic Development unit at Prairie View A&M University has been meeting with the Texas Comptroller's Purchasing division to focus on strategies that increase bid participation and sales among Historically Underutilized Businesses (HUB's) who can provide goods and services to over 200 Texas agencies, universities, school districts, and large industries that participate in the statewide bidding process. The HUB Program was created to promote full and equal procurement opportunities for small, minority- and women-owned businesses.

The B.I.D. Academy was created to teach essential business skills and effective strategies for working, managing, and doing business with government agencies. This academy is a FREE 6-session curriculum that will take your business through the process of not only getting HUB certified but business planning, marketing, and developing a winning bid proposal!

Classes include

- HUB Program Overview
- Bookkeeping/Accounting
- Taxes and Insurance
- Business Planning/Marketing
- Subcontracting
- Nontraditional Financing
- Bid Proposals/Graduation

Funding Required for BID Academy in Mercedes TX.

Description	Purpose	Description	Amount
Meals	Lunch for participants (From Mercedes's businesses)	35 meals per session (6) at \$15 each (\$15x210 meals=\$3,150)	\$3,150

Giveaways	Incentives for participants (All items purchased will be from Mercedes's businesses)	(15 giveaways x\$20) For 6 sessions	\$300
Graduation	Graduation Ceremony/Pitch contest to include a mixer for networking at the beginning	<ul style="list-style-type: none"> • Décor • Location • center pieces • table covers • gifts for speakers • refreshments for mixer • food for 50 	\$1,725
Total			\$5,175

Location: TBA Potential locations: Chamber of Commerce room meeting for 6 sessions

Upon successfully completing the Academy, graduates will receive a Certificate of Completion (graduation ceremony). They will be able to demonstrate an understanding of effective bid submission and compete for state contracts. Guidance on the Historically Underutilized Business (HUB) application will be implemented. All participants will have an opportunity to become a Hidalgo County Vendor. All participants will be asked at the beginning of the Academy if interested in business mentorship throughout and after the Academy by SCORE. All participants will also develop a relationship/partnership between themselves as well as our partners(presenters).

Marketing/Outreach for City of Mercedes

By: (Prairie View A&M University Cooperative Extension CED)

Description	Location/outlet	Amount
Advertising	Mercedes Enterprise	\$1,000.00
Advertising	Rio Grande Guardian	\$2000.00
Advertising	Facebook	\$300.00
Press release	Mercedes Enterprise, RGV Guardian, The Monitor, The Advance	Promoting the city of Mercedes

Outreach business to business	Rina & Megan	
Outreach to Chamber members	Rina & Megan	

Team

- Rina Castillo

Community & Economic Development Agent- Hidalgo County

- Megan Rodriguez

Community & Economic Development Agent- Hidalgo County

- Talia Washington

Small Business Specialist- Prairie View A&M University Cooperative Extension

Partners

- State Comptroller's Office
- Hidalgo County Procurement Department: Procurement Director, Eduardo Belmarez
- UTRGV Small Business Development Center: Esperanza Delgado
- UTRGV Procurement Technical Assistance Center: Orlando Salinas
- Small Business Administration: Veronica Chavez
- Liftfund: Marlene Rodriguez
- SCORE: Pete Flores

9. Discussion and Action: Acquisition of Stage

Memo

To: DCM Board of Directors
From: Melissa Ramirez, Executive Director
CC: File
Date: 1/23/2023
Re: Acquisition of Stage

Larger musical out 42 x40 costs \$700K and won't be available until 2027.
Lighting, speakers and training are not included. The stage is able to be stored outdoors.



Recommendation: Will of the Board.

10. Executive Session: Section 551.087: relating to economic incentives for Project Tiger and Section 551.071: pending legal issues with delinquent notes and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.

11. Discussion and Action: item #10

12. Adjournment

Development Corporation of Mercedes, Inc.

Agenda

January 25, 2023 11:30AM

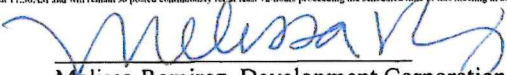
320 S Ohio

NOTICE, is hereby given that the Development Corporation of Mercedes, Inc. will be holding a **Special Called Meeting** on **Wednesday, January 25, 2023** at **11:30AM** at the **Development Corporation of Mercedes** at **320 South Ohio** for the purpose of considering and taking formal action regarding the following items:

1. Call meeting to order
2. Discussion and Action: December 14, 2022 Minutes
3. Discussion and Action: December 2023 Financials
4. Discussion and Action: Election of Officers
5. Discussion and Action: DCM Investment Policy
6. Discussion and Action: Appointment to Man & Woman of the Year Committee
7. Discussion and Action: DCM Budget Amendment for Additional Staff
8. Discussion and Action: Prairie View A&M University Sponsorship for HUB Program
9. Discussion and Action: Acquisition of Stage
10. Executive Session: Section 551.087: Economic development negotiations with Project Tiger and Section 551.071: pending legal issues with delinquent loans and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.
11. Discussion and Action: item #10
12. 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 certify 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 11th day of January 2023 at 11:30AM 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