

Development Corporation of Mercedes, Inc.
Special Called Meeting
Wednesday, May 31, 2023 11:30AM

Board Members Present:

Fred Gonzalez – President
Joe Flores – Member
Lou Huerta – Secretary
Marcos Garcia – Vice President (Virtually)
Roel Villanueva- Member
Peggy Marie Chavez-Yanez-Treasurer
Tony Garza-Member

Board Members Absent:

EDC Staff Present:

Melissa Ramirez – Executive Director
Zefra Mascorro – Administrative Coordinator
Anthony Troiani- DCM Attorney (Virtually)

City Staff Present:

Javier Ramirez- Assistant City Manager

Others Present:

Martha Carrillo- Project M. Carrillo

1. Call Meeting to order

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

2. Discussion and Action: Executive Session: Section 551.087: Economic development negotiations with Project M. Carrillo 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.

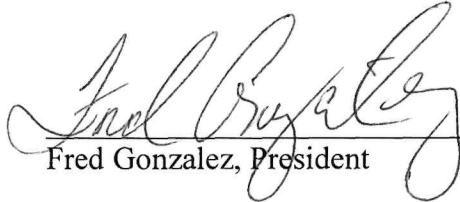
The Board went into Executive Session at 11:31AM

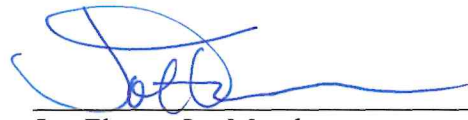
The Board went into Open Session at 12:25PM

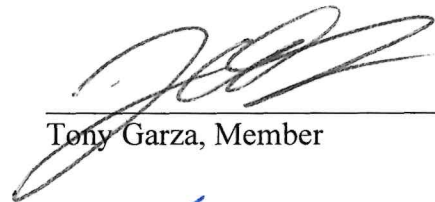
3. Discussion and Action: item #2

Board Member Joe Flores motioned to proceed with lending Project M. Carrillo 70,140.83 at a 3.5% interest rate for a period of 7 years with payments of \$942.68; DCM takes 1st lien on real estate. Seconded by Roel Villanueva. All voted Aye.

4. Adjournment: 12:26PM


Fred Gonzalez, President


Joe Flores, Jr., Member


Tony Garza, Member


Peggy Marie Chavez - Yanez, Treasurer


Roel Villanueva, Member


Marcos Garcia, Vice President


Lou Huerta, Secretary