

Development Corporation of Mercedes, Inc.
Special Called Meeting
Wednesday, July 24, 2024 11:30AM

Board Members Present:

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

Board Members Absent:

EDC Staff Present:

Melissa Ramirez – Executive Director
Zefra Mascorro – Administrative Coordinator
Mark Sossi - DCM Attorney

EDC Staff Absent:

Mario Salinas – Marketing Specialist

City Staff Present:

Alberto Perez- City Manager

Others Present:

Mayor Pro-Tem Dr. Ruben J. Saldana
Will Collins- Project M30
Rene Moreno- Project R. Moreno

1. Call Meeting to order

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

The Board deviated from the agenda and went to Item #3

3. Discussion and Action: June 19, 2024 Minutes

Marcos Garcia voted to approve the June 19, 2024 Minutes as presented. Seconded by Lou Huerta. All voted aye.

4. Discussion and Action: June 2024 Financials

Tony Garza voted to approve the June 2024 Financials as presented. Seconded by Marcos Garcia. All voted aye.

5. Discussion and Action: TXCLASS Transfer

Tony Garza voted to approve the TXCLASS Transfer of any amounts above \$272,136.81 from the EDC 2006 Reserve and all funds from TXCLASS RBEG Fund to Texas Class general reserve account. Seconded by Marcos Garcia. All voted aye.

6. Discussion and Action: Signage Grant-Saenz and Lopez

Marcos Garcia motioned to approve the signage grants for Mary Saenz of Mary's Hair Salon and Cruz Lopez of LazerLux. Seconded by Tony Garza. All voted aye.

7. Discussion: FY24-25 Draft Budget

No Action

8. Discussion and Action: Tabled Items

No Action

The board deviated from the agenda and went to item #2

2. Executive Session: Section 551.087: Economic development negotiations with Project M30, Project R. Moreno, Project M2, Project Kamel, Project STM, Project Knights, Project ASHTI, Project Arts, Project QSR, Project 150, Project Cruz, Project M. Carrillo, Project AHSTI, Project Bert Ogden, Project A. Garcia, Project RGVLS, Project G. Schwarz, Project Coffee, Project Carwash, Project Rios, Project UT and Section 551.071: pending legal issues, 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 11:57AM

Mayor Pro-Tem Dr. Ruben J. Saldana exited the Executive Session at 12:13PM

Mayor Pro-Tem Dr. Ruben J. Saldana entered the Executive Session at 12:15PM

Mr. Will Collins entered the Executive Session at 12:23AM

Mr. Will Collins exited the Executive Session at 1:32PM

Mayor Pro-Tem Dr. Ruben S. Saldana exited the Executive Session at 1:38PM

Mr. Alberto Perez exited the Executive Session at 1:41PM

Mr. Alberto Perez entered the Executive Session at 1:49PM

Ms. Peggy Chavez-Yanez exited the Executive Session at 1:51PM

Ms. Peggy Chavez- Yanez entered the Executive Session at 1:54PM

The Board went into Open Session at 2:03PM

9. Discussion and Action: item #2

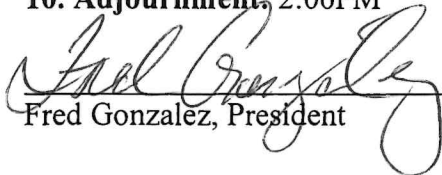
Marcos Garcia motioned to proceed with incentive negotiations for Project M30 as discussed in Executive Session. Seconded by Tony Garza. All voted aye.

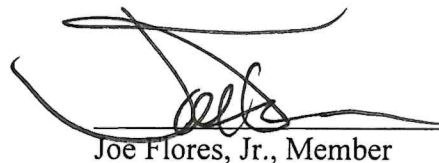
Marcos Garcia motioned to approve a loan of \$25,000.00 funded by the general fund for four years at a 3.5% interest rate for Project R. Moreno. Seconded by Joe Flores. Fred Gonzalez, Marcos Garcia, Lou Huerta, Peggy Chavez-Yanez, Roel Villanueva, Joe Flores voted aye. Tony Garza abstained.

Marcos Garcia motioned to request a deed in lieu of foreclosure or proceed with foreclosure for Project Reynoso. Seconded by Lou Huerta. All voted aye.

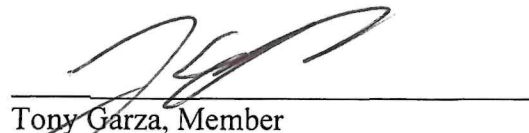
Marcos Garcia motioned to proceed with settlement negotiations for Project Bert Ogden. Seconded by Tony Garza. All voted aye.

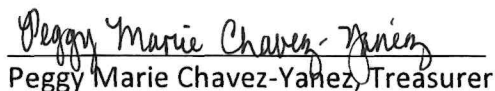
10. Adjournment; 2:06PM

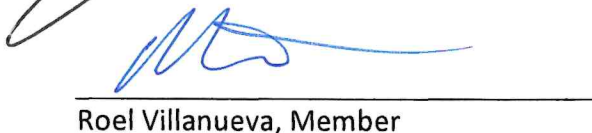

Fred Gonzalez, President


Joe Flores, Jr., Member


Marcos Garcia, Vice-President


Tony Garza, Member


Peggy Marie Chavez-Yanez, Treasurer


Roel Villanueva, Member



Lou Huerta, Secretary