

Development Corporation of Mercedes, Inc.
Special Called Meeting
Wednesday, July 31, 2024 11:30AM

Board Members Present:

Fred Gonzalez- President
Marcos Garcia –Vice President
Peggy Marie Chavez Yanez- Treasurer
Tony Garza - Member
Roel Villanueva – Member

Board Members Absent:

Lou Huerta – Secretary
Joe Flores – Member

EDC Staff Present:

Melissa Ramirez – Executive Director
Zefra Mascorro – Administrative Coordinator

EDC Staff Absent:

Mario Salinas – Marketing Specialist
Mark Sossi - DCM Attorney

City Staff Present:

Alberto Perez- City Manager

Others Present:

1. Call Meeting to order

Fred Gonzalez called the meeting to order at 11:32AM

2. Executive Session: Section 551.087: Economic development negotiations with Project M30 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.

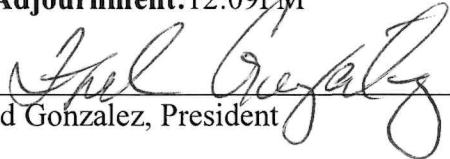
The Board went into Executive Session at 11:32AM

The Board went into Open Session at 12:09PM

3. Discussion and Action: item #2

Tony Garza motioned to proceed as discussed in Executive Session with Project M30 by offering a 2-million-dollar upfront incentive with 70% or up to 75% of a sales tax rebate if needed or to authorize Melissa Ramirez, Executive Director to engage the original incentive disbursement. Seconded by Marcos Garcia. All voted aye.

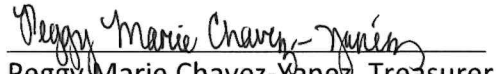
4. Adjournment: 12:09PM


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