

**MCALLEN DEVELOPMENT CORPORATION, INC.**  
**REGULAR MEETING**  
**MARCH 2, 2015**

The McAllen Development Corporation convened in a Regular Meeting on **March 2, 2015** at 4:00 p.m. at McAllen City Hall, City Commission room, 3<sup>rd</sup> floor with the following present:

	Veronica Whitacre	President
	Gregory Kazen	Director
	Guillermo Aguirre	Director
	Mario Reyna	Director
	Abel Leal	Director
	Kevin Picou	Director
Absent:	Rick Montalvo	Director
Staff:	Roy Rodriguez	City Manager
	Joe Vera	Assistant City Manager
	Michelle Leftwich	Assistant City Manager
	Carla M. Rodriguez	Director of Grants
	Victor Flores	Assistant City Attorney
	Susan Lozano	Finance Director
	Angie Rodriguez	Budget Director
	Virginia Singleterry	Administrative Assistant

**1. APPROVAL OF MINUTES FOR BUDGET WORKSHOP HELD AUGUST 18, 2014 AND AUGUST 27, 2014.**

Mr. Kevin Picou moved to approve the minutes for the Budget Workshop held August 18, 2014 and August 27, 2014. Mr. Guillermo Aguirre seconded the motion. The motion carried unanimously by those present.

**2. RECEIVE AND FILE FINANCIAL REPORT FOR THREE MONTHS ENDING DECEMBER 31, 2014.**

Susan Lozano, Finance Director referenced the financial statement ending December 21, 2014. She reported Total Assets at \$17,312,865; Liabilities at \$562,982; Total Fund Balance at \$16,749,883; Revenues at \$5,376,577; Investment Earnings at \$22,359; Transfer In at \$1,475,001; Total Expenditures at \$3,834,881; Revenues Over (under) Expenditures at \$1,541,696. She noted that Expenses have been minimal and will progress throughout the year. She reported Total Transfers Out at \$1,262,947; Affordable Homes was paid out at \$576,745.

Mr. Abel Leal moved to receive and file the Financial Report for Three Months ending December 31, 2014. Mr. Guillermo Aguirre seconded the motion. The motion carried unanimously by those present.

**3. REVIEW OF QUARTERLY INVESTMENT REPORT FOR PERIOD ENDING SEPTEMBER 30, 2014.**

Susan Lozano referenced the Quarterly Investment Report for Quarter ending September 30, 2014. She referred to the Development Corporation accounts under Tab K. She reported Tex Pool Cash at \$58,798; CDs at \$975,100; Investments at \$12,936,828; Tex Pool at \$1,654,091 with a Total of \$15,624,817. She added that a blended rate of 0.71% was being earned.

Mr. Abel Leal moved to approve the Quarterly Investment Report for period ending September 30, 2014. Mr. Guillermo Aguirre seconded the motion. The motion carried unanimously by those present.

**4. CONSIDERATION AND APPROVAL OF BUDGET AMENDMENT FOR SEVERAL DEVELOPMENT CORPORATION PROJECTS.**

Mr. Roy Rodriguez addressed the Board and stated that changes had been made to the Budget. He referenced the summary sheet and noted the amendments made as follows:

Bus Shelters - \$40,000 (rolled over)

Surveillance - \$21,000 (matching fund)

Intelligent Transportation - \$26,314 (over match)

Palmview Community Center - \$190,000 (asked for \$260,000 – used \$37,000)  
\$150,000 (asked for \$260,000 – used \$162,441)

Hike/Bike Trail - \$550,000 (used \$269.00)

South Bentsen Industrial Park - \$504,405 + \$600,000 = \$1,104,405

Parks Sport Venue (De Leon Soccer Complex) – spent \$3,583,254 – need \$595,263  
(For bleachers and stadium boxes eliminated)

Ware Road – 5 mile to FM 107 – requesting \$654,830

Memorial Stadium concert – eliminating \$50,000

Retail Coach - \$42,500 (Commissioner Whitacre requested a report from the City Manager as to what Retail Coach would be doing)

City Annual Parade 2014 – The City Manager stated that the parade had been successful. He noted that professionals were brought in to help. He also announced that a presentation on the parade would take place.

\$196,355 was budgeted – need to adopt a revenue budget of \$322,500 (refer to page 1)

City Annual Parade 2015 - \$700,000 – revenue of \$450,000 – shooting for \$250,000

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Mr. Guillermo Aguirre asked the City Manager if the community wanted to have another parade. Mr. Joe Vera addressed the Board and stated that citizens wanted to see more celebrities.

Madhouse Development Services - \$1.6M - this would be at no cost to the Development Corporation as explained at the previous meeting held at the Palm View Golf Course.

EDA Grant (DHR) – will not be funded.

Mr. Guillermo Aguirre moved to approve the Budget Amendments as presented to the Board. Mr. Abel Leal seconded the motion. The motion carried unanimously by those present.

## **5. CONSIDERATION AND APPROVAL OF ECONOMIC INCENTIVE AGREEMENT WITH LIFTFUND, INC.**

Carla Rodriguez, Director of Grants addressed the Board. Ms. Rodriguez stated that Accion Texas has been funded for two consecutive years. She informed the Board that in November 2014, the City received correspondence from Accion Texas stating its intent to separate from the Accion U.S. Network, effective December 15, 2014. She added that the separation would not change the organization's mission of providing loans, change its Board of Directors, its administrative leadership, or its 501(c) (3) status.

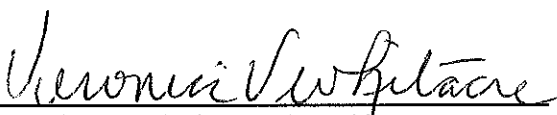
She added that loans in the amount of \$303,291 have been made to the organization since Fiscal Year 2013/2014. The City Commission approved the new agreement with LiftFund, Inc. contingent upon the Development Corporation's approval.

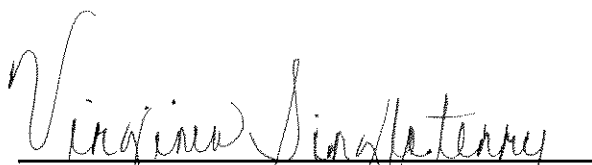
City Manager Roy Rodriguez informed the Board that the amount of funding did not change.

Mr. Mario Reyna moved to approve the Economic Incentive Agreement with Liftfund, Inc. Mr. Greg Kazen seconded the motion. The motion carried unanimously by those present.

## **ADJOURNMENT**

**There being no other business to come before the board, the meeting was unanimously adjourned at 4:50 p.m.**

  
Veronica V. Whitacre, President

  
Virginia Singleterry, Board Secretary