

MCALLEN DEVELOPMENT CORPORATION, INC.

January 25, 2021

The McAllen Development Corporation and City Commission convened in a Special Joint Meeting on **Monday, January 25, 2021** at 4:00 p.m. at 1300 Houston Ave, McAllen City Hall, City Commission Room, with the following present:

Present:	Jim Darling	President / Mayor
	Omar Quintanilla	Vice-President / City Commissioner
	Trey Pebley	Second Vice-President
	Victor "Seby" Haddad	Director / City Commissioner
	Javier Villalobos	City Commissioner
	Joaquin Zamora	City Commissioner
	Veronica Whitacre	City Commissioner / Mayor Pro-Tem
Absent:	Tania Ramirez	Director / City Commissioner
	Reza Badiozzamani	Director
	Elva Cerda	Director
Staff:	Roy Rodriguez	Executive Director
	Michelle Rivera	Assistant City Manager
	Jeff Johnston	Assistant City Manager
	Joe Vera	Assistant City Manager
	Isaac Tawil	City Attorney
	Evaristo Garcia	Assistant City Attorney
	Mark Swaim	Assistant City Attorney
	Sergio Villasana	Finance Director
	Angie Rodriguez	Budget Director
	Yvette Balderas	Director of Grant Administration
	Robert Acosta	Director of Information Technology
	Perla Lara	City Secretary
	Alice Johnson	Executive Administrator
	Azeneth Vasquez	Board Secretary

President Darling called the meeting to order on behalf of the Development Corporation Board and the City Commission at 4:03 p.m.

- 1. DISCUSS AND CONSIDER A RESOLUTION AUTHORIZING THE ISSUANCE OF DEVELOPMENT CORPORATION OF MCALLEN, INC. SALES TAX REVENUE REFUNDING BONDS, TAXABLE SERIES 2021; APPROVING AND AUTHORIZING THE EXECUTION OF ALL INSTRUMENTS AND PROCEDURES RELATED THERETO INCLUDING A PURCHASE CONTRACT AND A PAYING AGENT/REGISTRAR AGREEMENT; AUTHORIZING A SALES TAX REMITTANCE AGREEMENT BETWEEN THE CORPORATION AND THE CITY OF MCALLEN, TEXAS; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND A FINAL OFFICIAL STATEMENT; AND DELEGATING AUTHORITY TO CERTAIN OFFICIALS TO APPROVE ALL FINAL TERMS WITH RESPECT TO**

THE SALE OF THE BONDS, INCLUDING SELECTING BONDS TO BE REFUNDED, AND APPROVING OTHER MATTERS RELATED THERETO

Staff recommended approval of a resolution authorizing the issuance of Development Corporation of McAllen, Inc. Sales Tax Revenue Refunding Bonds, Taxable Series 2021; approving and authorizing the execution of all instruments and procedures related thereto including a purchase contract and a paying agent/registrar agreement; authorizing a sales tax remittance agreement between the corporation and the City of McAllen, Texas; authorizing the preparation and distribution of a preliminary official statement and a final official statement; and delegating authority to certain officials to approve all final terms with respect to the sale of the bonds, including selecting bonds to be refunded, and approving other matters related thereto.

Vice-President Quintanilla moved to approve the resolution as recommended. Director Haddad seconded the motion. The motion carried unanimously by those present.

2. DISCUSS AND CONSIDER A RESOLUTION AMENDING A RESOLUTION ADOPTED ON NOVEMBER 23, 2020 AUTHORIZING THE ISSUANCE OF UP TO \$24,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF DEVELOPMENT CORPORATION OF MCALLEN, INC. SALES TAX REVENUE BONDS, SERIES 2021 TO FURTHER DELEGATE TO CERTAIN OFFICIALS THE AUTHORITY TO SELECT THE LIEN PRIORITY OF THE BONDS AND APPROVING OTHER MATTERS RELATED THERETO

Staff recommended approval of a resolution amending a resolution adopted on November 23, 2020 authorizing the issuance of up to \$24,000,000 in aggregate principal amount of Development Corporation of McAllen, Inc. Sales Tax Revenue Bonds, Series 2021 to further delegate to certain officials the authority to select the lien priority of the bonds and approving other matters related thereto.

Mr. Noel Valdez and Mrs. Anne Burger Entrekein gave a brief presentation. Comments and concerns were expressed by the Development Corporation Directors and City Commission.

After due consideration, Vice-President Quintanilla moved to approve to delegate authority for execution to the Mayor, the City Manager, Assistant City Manager, Finance Director, and City Secretary to execute on behalf of the City all documents deemed necessary. Director Haddad seconded the motion. The motion carried unanimously by those present.

3. DISCUSSION AND POSSIBLE ACTION FOR A BUDGET AMENDMENT FOR DEVELOPMENT CORPORATION CAPITAL PROJECTS ROLLOVER

Executive Director Rodriguez addressed the board to discuss the rollover.

A brief discussion ensued. Comments and concerns were expressed by the Development Corporation Director and City Commission. Staff answered questions posed.

After due consideration, Vice-President Quintanilla moved to approve the budget amendment for Development Corporation capital projects rollover. Director Haddad seconded the motion. The motion carried unanimously by those present.

4. DISCUSSION AND POSSIBLE ACTION OF CHAMBER INNOVATION GRANTS

Executive Director Rodriguez addressed the board and requested Mr. Steve Ahlenius to give a brief presentation of chamber innovation grants.

Comments and concerns were expressed by the Development Corporation Directors and City Commission. Questions posed were answered.

After due consideration, Second Vice-President Pebley moved to approve chamber innovation grants as presented. Vice-President Quintanilla seconded the motion. The motion carried unanimously by those present.

5. EXECUTIVE SESSION, CHAPTER 551, TEXAS GOVERNMENT CODE, SECTION 551.071 (CONSULTATION WITH ATTORNEY), SECTION 551.072 (DELIBERATION REGARDING REAL PROPERTY), SECTION 551.074 (PERSONNEL MATTERS) AND SECTION 551.087 (ECONOMIC DEVELOPMENT)

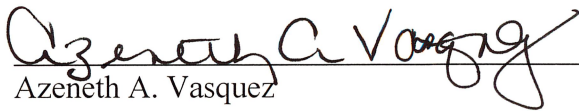
a. CONSULTATION WITH CITY ATTORNEY REGARDING ECONOMIC MATTERS. (SECTION 551.087, T.G.C)

ADJOURNMENT

There being no other business to come before the board, the joint meeting adjourned at 4:27 p.m.



Jim Darling, President



Azeneth A. Vasquez
Board Secretary