ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

Location:
City of Edinburg, City Hall-Council
Chambers 415 W. University Drive,
Edinburg, Texas
VIA ZOOM

AUGUST 25, 2020

REGULAR MEETING AGENDA
4:00 PM

1. **CALL TO ORDER, ESTABLISH QUORUM**

2. **CERTIFICATION OF PUBLIC NOTICE**

3. **PUBLIC COMMENTS**

A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limited to three (3) minutes. Because of the state of emergency due to the COVID-19 pandemic, public comment may be provided in-person abiding to the occupancy limits or by telephone. In- person requests shall be requested by completing the Public Comment Form available at City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling 956-388-8204.

All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

4. **REGULAR AGENDA ITEMS**

   A. Consider Approval of June 30, 2020 & August 6, 2020 Board Meeting minutes.

   B. Consider Authorizing Administrative Designees; Finance Director, Dagoberto Soto Jr. for EEDC Financial Accounts and other Transactional Documents including but not limited to Plains Capital, Texas National Bank, Lone Star Bank, and Greater State Bank along with removal of former signature card holders as needed.

   C. Presentation of July 2020 Financials

   D. Presentation on FY21 Budget Format

   E. Update on EDC Projects and Properties

F. Discussion and Possible Consideration to transfer and naming of North Park Project.

G. Presentation on Get Digital Workshop, with the UTRGV Entrepreneurship & Commercialization Center.

5. OTHER BUSINESS

6. EXECUTIVE SESSION

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act, Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings be Open. The EEDC May Elect To Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During The Meeting When Authorized By The Provisions Of The Open Meetings Act.

A. Discussion and Possible Action regarding property at 506 W. Trenton Rd. Edinburg, TX (§551.072. Deliberation Regarding Real Property; Closed Meeting)

7. OPEN SESSION

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter 551, Open meetings, Subchapter E, Procedures Relating to Closed Meeting, §551.102, Requirement to Vote or Take Final Action in Open Meeting.

8. ADJOURNMENT

I hereby certify this Notice of an EEDC Meeting was posted in accordance with the Open Meetings Act, at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board visible and accessible to the general public during and after regular working hours.

This notice was posted on August 21, 2020 at 11:01 *am / pm.*

By:

Signature: ________________________
Name: *Ron Garza, City Manager*
City of Edinburg, Texas

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Consider Approval of June 30, 2020 & August 6, 2020 Board Meeting Minutes.

2. **Description/Scope:**

   Board to review and consider approval of June 30, 2020 & August 6, 2020 Board Meeting Minutes.

3. **Estimated Timeline:**

   Board Meeting minutes are presented on a monthly basis.

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of
Economic
Development

ATTACHMENTS:
Attachment: June 30, 2020 & August 6, 2020 Board Meeting Minutes

APPROVED:	__________
NOT APPROVED:	__________
TABLED:	__________
NO ACTION:	__________

MINUTES OF THE
EDINBURG ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

LOCATION:
City of Edinburg, City-Hall Council Chambers
415 W. University Drive. Edinburg, Texas
VIA ZOOM

REGULAR MEETING
JUNE 30, 2020
4:00 PM

PRESENT: **Hiren Govind, President**
Roland Gomez, Vice President
Daniel "Dan" Diaz, Secretary
Aaron "Ronny" Rivera, Tresurer
Veronica Gonzalez, Director
Sabrina Walker-Hernandez, Director
Raul Resendez, Director

ABSENT:

STAFF: **Ron Garza, City Manager**
Omar Ochoa, City Attorney
Aaron Vela, EDC Attorney
Michael R. Balderas, Small Business, Workforce Dev. & Special Events Coordinator
Brian Kelsey, Assistant City Manager/EDD

VISITORS: **Dr. King**
Dr. Lynch, South Texas College
Noelia Avila
Roberto Salinas

1. **CALL MEETING TO ORDER, ESTABLISH QUORUM**

City Manager, Ron Garza called the meeting to order at 4:00 PM and established quorum.

2. **CERTIFICATION OF POSTING OF MEETING**

Mr. Michael Balderas verified the posting of the Edinburg Economic Development Corporation Board of Directors Meeting Notice on June 26, 2020 at 12:00 PM, in compliance with the Open Meetings Act.

3. **PUBLIC COMMENTS**

A specific portion of the meeting shall be dedicated to allow Public Comments which will be limited to three (3) minutes. Because of the State of Emergency due to the COVID-19 Pandemic, public comments may be provided in-person abiding to the occupancy limits or by telephone. In-person requests shall be requested by completing the Public Comment Form available at the City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling (956) 388-8204.

No public comments were submitted.

4. **INTRODUCTION OF NEWLY APPOINTED BOARD OF DIRECTORS**

Introduction of the newly appointed Board of Directors and Staff, was made by Mr. Ron Garza, City Manager.

5. **PRESENTATION & REPORT**

City Manager, Ron Garza, presented the City of Edinburg and the Edinburg Economic Development Corporation Alignment Structure. He also explained how to use and have access to the EDC page located on our City's website. Mr. Garza also mentioned that all Agenda Items presented to the EDC Board would also be presented before the City Council at their regular meetings.

Mr. Ron Garza stated that City Council Members and City Staff may not be appointed as EDC Directors but could only serve as ex-officio.

It was noted that the EDC Board is required to develop and maintain a long-term economic plan for the City. The City Council will review all EDC Directors recommendations, and will make the decision to deny or grant the request.

6. ADMINISTRATIVE ITEMS

A. Approving The Amended Bylaws of the Edinburg Economic Development Corporation

President Hiren Govind, made a motion to carry items C, D, and E into Executive Session. City Attorney Omar Ochoa, stated that as long there was no objection to move the items to Executive session, they may do so. During further review of the items in Executive Session any of the items would be brought back into Open Session if necessary, for open discussion. Items C, D, and E were approved to go to Executive Session.

MOTION TO APPROVE THE AMENDED BYLAWS OF THE EDC WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY DIRECTOR VERONICA GONZALES. MOTION CARRIED UNANIMOUSLY.

B. Election of Officers: President, Vice President, Secretary, And Treasurer

MOTION TO APPOINT MR. HIREN GOVIND AS PRESIDENT, MR. ROLAND GOMEZ AS VICE PRESIDENT, MR. DANIEL DIAZ AS SECRETARY, AND MR. AARON RIVERA AS TREASURER, WAS MADE BY DIRECTOR VERONICA GONZALEZ AND SECONDED BY DIRECTOR SABRINA WALKER-HERNANDEZ. MOTION CARRIED UNANIMOUSLY.

C. Determination of Term Limits for Newly Appointed Board of Directors

MOTION TO APPROVE DETERMINATION OF TERM LIMITS FOR NEWLY APPOINTED BOARD OF DIRECTORS WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY DIRECTOR SECRETARY DAN DIAZ.

MOTION TO DISCUSS ITEMS 6-C, 6-D, AND 6-E IN EXECUTIVE SESSION WAS BY PRESIDENT HIREN GOVIND AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

D. Approving Staffing Services and Lease Agreement Between the City of Edinburg and The EDC

MOTION TO APPROVE STAFFING SERVICES AND LEASE AGREEMENT BETWEEN CITY OF EDINBURG AND THE EDC WAS MADE BY DIRECTOR SABRINA WALKER HERNANDEZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

MOTION TO DISCUSS ITEMS 6-C, 6-D, AND 6-E IN EXECUTIVE SESSION WAS BY PRESIDENT HIREN GOVIND AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

E. Terminating The EDC's Personnel Compensation Plan

MOTION TO APPROVE TERMINATING THE EDC PERSONNEL COMPENSATION PLAN WAS MADE BY DIRECTOR SABRINA WALKER-HERNANDEZ AND SECONDED BY DIRECTOR VERONICA GONZALEZ. MOTION CARRIED UNANIMOUSLY.

MOTION TO DISCUSS ITEMS 6-C, 6-D, AND 6-E IN EXECUTIVE SESSION WAS BY PRESIDENT HIREN GOVIND AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

F. Approving Purchasing Policies and Procedures

Frame Work Basically Adopting the City Councils Procedures for Purchasing.

MOTION TO APPROVE PURCHASING POLICIES AND PROCEDURES WAS MADE BY DIRECTOR VERONICA GONZALEZ AND SECONDED BY TREASURER MR. AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

MOTION TO DISCUSS ITEMS 6-C, 6-D, AND 6-E IN EXECUTIVE SESSION WAS BY PRESIDENT HIREN GOVIND AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

G. Approving Board of Directors' Minutes for Previous Board Meetings: February 17, 2020, February 26, 2020, March 12, 2020, April 9, 2020, April 30, 2020, January 20, 2020, January 15, 2020, January 14, 2020, January 7, 2020, And November 26, 2019

MOTION TO APPROVE THE MINUTES FOR FEBRUARY 17, 2020, FEBRUARY 26, 2020, MARCH 12, 2020, APRIL 9, 2020, APRIL 30, 2020, JANUARY 20, 2020, JANUARY 15, 2020, JANUARY 14, 2020, JANUARY 7, 2020, AND NOVEMBER 26, 2019 WAS MADE BY DIRECTOR VERONICA GONZALEZ AND SECONDED BY DIRECTOR SABRINA WALKER-HERNANDEZ. MOTION CARRIED UNANIMOUSLY.

H. Approving EDC Board of Directors Regular Meeting Dates and Times for 2020-2021

President Hiren Govind and Mr. Ron Garza mentioned it is a good idea to continue having the EDC meetings on the last Tuesday of every month at 4:00 PM. since the City Council Meeting is held on the following Tuesday.

MOTION TO APPROVE EDC BOARD OF DIRECTORS REGULAR MEETING DATE AND TIME WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA. MOTION CARRIED UNANIMOUSLY.

7. **AGREEMENTS / BIDS / CONTRACTUALS**

A. Approving A Memorandum of Understanding Between the Doctors Hospital at Renaissance/Health Sciences Institute at Renaissance, Texas Workforce Commission, and The EDC for a Skills Training Program

It was discussed that DHR will train the students to become Medical Assistants and Diagnostic Medical Sonographers. After the completion of the program, DHR will offer the students a National Certificate after passing their exam. As well, workforce solutions will contribute $117,000 for this program and the EDC will contribute $24,100 for Edinburg residents only. This will help Edinburg create more jobs and further educate its residents.

MOTION TO APPROVE THE MOU BETWEEN THE DOCTORS HOSPITAL AT RENAISSANCE/HEALTH SCIENCES INSTITUTE AT RENAISSANCE, TEXAS WORKFORCE COMMISSION, AND THE EDC FOR A SKILLS TRAINING PROGRAM WAS MADE BY DIRECTOR SABRINA WALKER HERNANDEZ AND SECONDED BY DIRECTOR VERONICA GONZALEZ. MOTION CARRIED UNANIMOUSLY.

B. Approving A Memorandum of Understanding (MOU) With South Texas College Regarding Covid-19 Training for Local Business

MOTION TO MOVE THIS ITEM INTO EXECUTIVE SESSION FOR FURTHER DISSCUSSION WAS MADE BY PRESIDENT HIREN GOVIND AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

No Action was taken on this item.

8. **EXECUTIVE SESSION**

The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to requirement that meetings be open. The EEDC May Elect to go into Executive Session on any item whether or not such item is posted as an executive session item at any time during the meeting when authorized by the provisions of the Open Meetings Act.

The EEDC Board went into Executive Session at 5:18 pm.

MOTION TO GO INTO EXECUTIVE SESSION WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA AT 5:18 PM. MOTION CARRIED UNANIMOUSLY.

A. Discussion and Possible Action Regarding Employment Matters Proving a Memorandum of Understanding (MOU) With South Texas College Regarding Covid-19 Training for Local Business

MOTION TO APPROVE POSSIBLE ACTION REGARDING EMPLOYMENT MATTERS WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

B. Discussion and Possible Action Regarding Real Property at 1710-1714 South 28th Ave. Edinburg, Hidalgo County Texas and 7310 N. Liberty Drive, Edinburg, Hidalgo County Texas (551.072. Deliberation Regarding Real Property; Closed Meeting)

MOTION TO APPROVE POSSIBLE ACTION REGARDING REAL PROPERTY WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

C. Discussion and Possible Action Regarding Economic Development Incentives and Sponsorships

No Action was taken on this item.

D. Discussion and Possible Action Regarding Pending Litigation. (551.071. Consultation with Attorney; Closed Meeting).

MOTION TO APPROVE POSSIBLE ACTION REGARDING PENDING LITIGATION WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

E. Discussion and Possible Action Regarding Potential Litigation (551.071. Consultation with Attorney; Closed Meeting).

MOTION TO APPROVE POSSIBLE ACTION REGARDING PENDING LITIGATION WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

9. <u>OPEN SESSION</u>

MOTION TO RENCONVENE INTO OPEN WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY TREASURER AARON RIVERA AT 7:30 PM. MOTION CARRIED UNANIMOUSLY.

10. ADJOURNMENT

There being no further business to consider, the meeting was adjourned at 7:35 p.m.

MOTION TO ADJOURN THE MEETING WAS MADE BY DIRECTOR RAUL RESENDEZ AND SECONDED BY TREASURER AARON RIVERA AT 7:35 PM. MOTION CARRIED UNANIMOUSLY.

____

Hiren Govind, President

Minutes Transcribed by: Marissa Garcia

MINUTES OF THE
EDINBURG ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

LOCATION:
City of Edinburg, City-Hall Council Chambers
415 W. University Drive. Edinburg, Texas
VIA ZOOM

REGULAR MEETING
AUGUST 6, 2020
4:00 PM

PRESENT: Hiren Govind, President
Roland Gomez, Vice President
Daniel "Dan" Diaz, Secretary
Aaron "Ronny" Rivera, Tresurer
Veronica Gonzalez, Director
Sabrina Walker-Hernandez, Director
Raul Resendez, Director

ABSENT:

STAFF: Ron Garza, City Manager
Omar Ochoa, City Attorney
Brian Kelsey, Assistant City Manager/EDD
Blanca Davila, EDD Director

---

1. **CALL MEETING TO ORDER, ESTABLISH QUORUM**

President, Hiren Govind, called the meeting to order at 4:00 PM.

2. ROLL CALL AND CERTIFICATION OF PUBLIC NOTICE

City Manager, Ron Garza, proceeded to Roll Call and established quorum. All Board Members were present. Mr. Ron Garza confirmed the public notice was posted, in accordance with the Texas Open Meetings Act, on August 3, 2020 at 10:51 AM.

3. PUBLIC COMMENTS

A specific portion of the meeting shall be dedicated to allow Public Comments which will be limited to three (3) minutes. Because of the State of Emergency due to the COVID-19 Pandemic, public comments may be provided in-person abiding to the occupancy limits or by telephone. In-person requests shall be requested by completing the Public Comment Form available at the City Council Chambers. Telephone requests shall be completed by (a) sending an email to publiccomment@cityofedinburg.com or (b) calling (956) 388-8204.

No public comments were submitted.

4. REGULAR AGENDA ITEMS

A. Economic Development Department Updates

Assistant City Manager, Brian Kelsey, provided department updates regarding meeting minutes, monthly budgets for upcoming meetings, and the City of Edinburg and EDC website integration.

EDC Director, Blanca Davila, provided an update on an upcoming virtual training for Board members presented by the Texas Economic Development Council (TEDC). Training will be scheduled within August or September, upon Board member availability.

B. **Consider Authorizing Administrative Designees; Economic Development Director, Assistant City Manager for Economic Development, and City Manager signature authority for EEDC Financial Accounts and other Transactional Documents including but not limited to Plains Capital, Texas National Bank, Lone Star Bank, and Greater State Bank along with removal of former signature card holders as needed.**

Mr. Ron Garza, explained adding Mr. Brian Kelsey and Mrs. Blanca Davila as authorized administrative designees for EDC financial accounts and other transactional documents. No further discussion was taken.

MOTION TO APPROVE AUTHORIZING ADMINISTRATIVE DESIGNEES WAS MADE BY DIRECTOR VERONICA GONZALEZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY.

C. **Presentation and Update regarding the City of Edinburg Stimulus Program Aimed at Recovery from COVID. (S.P.A.R.C.)**

Mr. Ron Garza provided an update on the S.P.A.R.C. business stimulus program, funded by the Corona Virus Cares Act. The program’s first round began July 8 and was open for businesses mandated to close during the pandemic. A total of 700 applications were received with 270 eligible applicants receiving a $2,000 grant.

The program’s second round, S.P.A.R.C. 2.0., opened August 3 for businesses mandated to close or that do not exceed $5,000 in total sales volume. Requirements for program eligibility include business operating in the City of Edinburg, less than 50 employees, and must have a work safe plan.

A gift card program was created for residents with moderate to low income to enroll and receive a $100 gift card. However, gift cards received could only be used in businesses enrolled in the S.P.A.R.C. program in efforts to encourage business continuity and growth. A total of 10,000 gift cards were funded. Additionally, responding to the Census 2020 was included as a requirement for program eligibility.

D. Update on DHR - Health Sciences Institute at Renaissance Job Training Program

Mrs. Blanca Davila provided an update on the HSIR Job Training Program for students that are Edinburg residents, unemployed, or employed and seeking a higher wage. The program will open September 8 and run through August 2021 for Medical Assistant program and through December 2021 for the Sonography program.

Approximately 20 applicants are currently being vetted through Workforce Solutions to ensure eligibility criteria is met.

E. Consider Approving a Memorandum of Understanding (MOU) with South Texas College regarding Covid-19 training for local business.

Mr. Brian Kelsey recommended disapproval of the proposed $16, 206.08 Social Distancing and Safety training program for Nicho Produce employees. The EDC believes the program may undergo high demand and currently does not have a strategic plan and availability to provide this training to other employers. Additionally, the cost of training is fairly expensive considering what it encompasses.

It was recommended to identify additional alternatives to providing training at a low cost or no cost at all.

MOTION TO DENY MOU WITH SOUTH TEXAS COLLEGE WAS MADE BY DIRECTOR SABRINA WALKER-HERNANDEZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ MOTION CARRIED UNANIMOUSLY.

F. Update on City of Edinburg Comprehensive Plan

Mr. Garza provided an update on the City's Comprehensive Plan, administered by Texas A&M. There was an amendment to extend the timeline for the Comprehensive Plan, now expected to be completed by Fall 2020. A virtual public engagement session with EDC board members will be coordinated.

5. EXECUTIVE SESSION

The EDC will convene in Executive Session, in accordance with the Texas Open Meetings Act Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to requirement that meetings be open. The EDC May Elect to go into Executive Session on any item whether or not such item is posted as an executive session item at any time during the meeting when authorized by the provisions of the Open Meetings Act.

The EDC Board went into Executive Session at 4:54 pm.

MOTION TO GO INTO EXECUTIVE SESSION WAS MADE BY TREASURER AARON RIVERA AND SECONDED BY DIRECTOR VERONICA GONZALEZ AT 4:54 PM. MOTION CARRIED UNANIMOUSLY.

During further review of the items in Executive Session, any of the items would be brought back into Open Session if necessary, for open discussion.

A. Discussion and Possible Action Regarding Employment Matters. (§551.071. Consultation with Attorney; Closed Meeting; and §551.074. Personnel Matters; Closed Meeting).

No action was taken on this item.

B. Discussion and Possible Action regarding Real Property at 1710-1714 South 28th Ave. Edinburg, Hidalgo County, Texas, 7310 N. Liberty Drive, Edinburg, Hidalgo County, Texas, and 6590 Republic Dr. Edinburg, Hidalgo County, Texas. (§ 551.072. Deliberation Regarding Real Property; Closed Meeting)

MOTION TO APPROVE 1710-1714 SOUTH 28TH AVENUE, EDINBURG, HIDALGO COUNTY, TEXAS WAS MADE BY DIRECTOR SABRINA WALKER-HERNANDEZ AND SECONDED BY DIRECTOR VERONICA GONZALEZ. MOTION CARRIED UNANIMOUSLY.

MOTION TO DENY 7310 N. LIBERTY DRIVE, EDINBURG, HIDALGO COUNTY, TEXAS WAS MADE BY SECRETARY DANIEL DIAZ AND SECONDED BY DIRECTOR VERONICA GONZALEZ. MOTION CARRIED UNANIMOUSLY.

NO ACTION WAS TAKEN ON 6590 REPUBLIC DRIVE, EDINBURG, HIDALGO COUNTY, TEXAS.

C. Discussion and Possible Action on Economic Development Incentives Program Policy and Procedure. (§ 551.087 Deliberation regarding Economic Development; Closed Meeting)

No action was taken on this item.

D. Discussion and Possible Action regarding potential litigation. (§ 551.071. Consultation with Attorney; Closed Meeting)

No action was taken on this item.

E. Discussion regarding EDC bylaws. (§ 551.071. Consultation with Attorney; Closed Meeting)

MOTION TO APPROVE EDC BYLAWS DISCUSSION WAS MADE BY DIRECTOR VERONICA GONZALEZ AND SECONDED BY VICE PRESIDENT ROLAND GOMEZ. MOTION CARRIED UNANIMOUSLY

6. OPEN SESSION

MOTION TO RECONVENE TO OPEN SESSION WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY SECRETARY DANIEL DIAZ AT 6:25 PM. MOTION CARRIED UNANIMOUSLY.

7. ADJOURNEMENT

There being no further business to consider, the meeting was adjourned at 6:28 p.m.

MOTION TO ADJOURN THE MEETING WAS MADE BY VICE PRESIDENT ROLAND GOMEZ AND SECONDED BY DIRECTOR VERONICA GONZALEZ AT 6:28 PM. MOTION CARRIED UNANIMOUSLY.

____

Hiren Govind, President

Minutes Transcribed by: Leticia Pantoja

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Consider Authorizing Administrative Designees; Finance Director, Dagoberto Soto Jr. for EEDC Financial Accounts and other Transactional Documents

2. **Description/Scope:**

   Board to consider authorization to include Finance Director in EDC Financial accounts including but not limited to Plains Capital, Texas National Bank, Lone Star Bank, and Greater State Bank

3. **Estimated Timeline:**

   Finance Director will be added to EDC Financial accounts in September 2020.

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**

   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of Economic Development

ATTACHMENTS:
N/A

APPROVED:	________
NOT APPROVED:	________
TABLED:	________
NO ACTION:	________

Edinburgh Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Presentation of July 2020 Financials

2. **Description/Scope:**

   Cris Villarreal, CPA will walk through July's financials.

3. **Estimated Timeline:**

   Financials are presented on a monthly basis.

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of
Economic
Development

ATTACHMENTS:

Attachment: July 2020 Financials

APPROVED:	________
NOT APPROVED:	________
TABLED:	________
NO ACTION:	________

Management Report

Edinburg Economic Development Corporation
For the period ended July 31, 2020

Prepared on
August 18, 2020

Table of Contents

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
CASH RECEIPTS:																
1/2 Cent Sales Tax Revenue	$ 517,757	$ 553,770	$ 539,764	$ 517,839	$ 673,924	$ 475,560	$ -	$ 1,028,099	$ -	$ 1,047,530	$ -	$ -	$ 5,354,243	$ 5,950,000	90%	$ (595,757)
Lease Payments	14,047	6,671	21,376	4,606	600	5,086	12,091	4,063	3,686	5,286	-	-	77,512	46,170	168%	31,342
Sale of Property and Other Revenue	1,156	-	-	-	-	-	-	-	-	-	-	-	1,156	-	0%	1,156
Investment Interest	21,283	18,734	20,068	20,239	18,812	12,387	6,427	4,829	4,275	4,456	-	-	131,510	-	0%	131,510
New Series 2019 Bond Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	9,780,000	0%	(9,780,000)
Transfer Out to TexStar Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,780,000)	0%	9,780,000
Transfer In for Construction Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500,000	0%	(1,500,000)
Reserves Used for Debt Svce	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
Interest Earned in Restricted Funds	(17,323)	(15,354)	(16,653)	(16,559)	(15,619)	(11,203)	(6,347)	(4,741)	(4,179)	(4,348)	-	-	(112,326)	-	0%	(112,326)
TOTAL CASH RECEIPTS	536,920	563,821	564,555	526,125	677,717	481,830	12,171	1,032,250	3,782	1,052,924	-	-	5,452,095	7,496,170	73%	(2,044,075)
CASH DISBURSEMENTS																
Personnel Expenses																
Salaries, Benefits & Taxes	-	-	-	-	119,599	129,832	-	-	15,227	-	-	-	264,658	480,154	55%	(215,496)
Taxes and Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
Total Personnel Expenses	-	-	-	-	119,599	129,832	-	-	15,227	-	-	-	264,658	480,154	55%	(215,496)
Operating Expense																
Board Expenses	251	-	-	199	950	265	-	645	-	-	-	-	2,310	3,000	77%	690
Communications/Tele.	429	-	227	1,126	433	756	114	756	697	423	-	-	4,961	7,200	69%	2,239
Conference Fees	-	-	700	-	1,425	-	-	-	-	-	-	-	2,125	10,000	21%	7,875
Continuing Education	-	-	699	-	-	505	-	-	-	-	-	-	1,204	5,000	0%	3,796
Equipment Leasing	1,366	-	-	-	-	-	-	632	2,316	1,091	-	-	5,405	4,000	135%	(1,405)
Membership Dues/Subscriptions	5,509	-	2,800	372	859	5,510	-	-	-	-	-	-	15,050	5,000	301%	(10,050)
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	0%	2,000
Furniture, Fixtures, and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	11,000	0%	11,000
Insurance & Bond Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	800	0%	800
Computer Software Expense	-	-	1,559	-	-	-	-	-	-	-	-	-	1,559	4,000	39%	2,441
Security Expense	-	596	137	-	-	-	-	-	-	-	-	-	733	5,000	15%	4,267
Copy Expense	87	-	933	554	1,650	696	-	432	82	145	-	-	4,579	1,800	254%	(2,779)
File Storage Expense	-	-	7,433	-	-	-	-	-	-	-	-	-	7,433	4,500	165%	(2,933)
Office Supplies	949	1,168	428	479	950	1,027	417	696	470	2,707	-	-	9,291	5,000	186%	(4,291)
Postage	-	-	74	255	37	-	-	17	-	-	-	-	383	500	77%	117
Utilities	328	-	21	21	24	24	2,723	845	1,688	4,243	-	-	9,917	5,000	198%	(4,917)
Travel/Meals & Entertainment	142	721	1,113	850	103	207	-	129	-	202	-	-	3,467	75,000	5%	71,533
Total Operating Expense	9,061	2,485	16,124	3,856	6,431	8,990	3,254	4,152	5,253	8,811	-	-	68,417	148,800	46%	80,383
Maintenance Expense																
Renaissance Industrial Park	497	555	575	270	1,015	550	-	975	295	244	-	-	4,976	6,500	77%	1,524
North Industrial Park	3,514	-	329	790	1,739	3,680	-	310	3,078	5,145	-	-	18,585	15,000	124%	(3,585)
EEDC Property Maintenance	1,255	147	1,075	-	-	420	-	675	6,805	5,381	-	-	15,758	5,000	315%	(10,758)
Total Maintenance Expense	5,266	702	1,979	1,060	2,754	4,650	-	1,960	10,178	10,770	-	-	39,319	26,500	148%	(12,819)

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
Marketing Expense																
Marketing Activities	42,320	4,603	16,093	29,551	5,939	12,127	-	(359)	3,495	28,000	-	-	141,769	300,000	47%	158,231
Sponsorships	4,000	5,750	-	5,100	23,250	-	-	-	5,000	-	-	-	43,100	100,000	43%	56,900
Total Marketing Expense	46,320	10,353	16,093	34,651	29,189	12,127	-	(359)	8,495	28,000	-	-	184,869	400,000	46%	215,131
Contractual Services																
Legislative Coordinator	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	0%	100,000
News Media Services	-	-	-	-	-	-	-	-	-	-	-	-	-	60,000	0%	60,000
Accounting	4,321	-	-	-	-	3,696	-	3,516	3,500	3,577	-	-	18,610	50,000	37%	31,390
Legal	(15,716)	9,193	4,147	-	8,602	3,787	-	3,431	-	881	-	-	14,325	200,000	7%	185,675
Architectual and Engineering Services	140,820	-	-	-	-	-	-	-	500	-	-	-	141,320	50,000	0%	(91,320)
Feasibility Studies & Reports	60,592	-	4,675	-	1,500	-	-	(12,135)	-	-	-	-	54,632	250,000	22%	195,368
UTRGV/CEED-Technical Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%	30,000
Total Contractual Services	190,017	9,193	8,822	-	10,102	7,483	-	(5,188)	4,000	4,458	-	-	228,887	740,000	31%	511,113
Developmental Expenditures																
Small Business Program	922	-	-	-	-	-	-	-	-	-	-	-	922	120,000	1%	119,078
Job Training Grant Match Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	0%	200,000
Economic Development Incentives	-	-	-	-	-	-	-	8,333	-	-	-	-	8,333	500,000	2%	491,667
Other Capital Improvements																
Safil Group	-	65,000	-	-	-	-	-	-	-	-	-	-	65,000	-	0%	-
GRH Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	0%	25,000
Qube Hotel/Mariott Signage	-	-	-	50,500	-	-	-	-	-	-	-	-	50,500	-	0%	(50,500)
Vantage Ventures/DPS	-	-	-	-	-	102,000	-	-	-	-	-	-	102,000	102,000	100%	-
Closner Properties	-	-	43,000	-	-	-	-	-	-	-	-	-	43,000	43,000	100%	-
Transit Facility	-	-	-	-	-	200,000	-	-	-	-	-	-	200,000	200,000	100%	-
Oceangate/Hilton Hotels	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	0%	250,000
Haidar/Walk-Ons	-	-	-	-	-	-	50,000	-	-	-	-	-	50,000	50,000	100%	-
Auriel Investments/Plaza	-	-	-	50,000	-	-	-	-	-	-	-	-	50,000	50,000	100%	-
Taco Palenque/Palenque Grill	25,000	-	-	25,000	-	-	-	-	-	-	-	-	50,000	50,000	100%	-
First Hartford Realty-Restaurant Plaza	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	0%	200,000
Los Pinos Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	0%	25,000
RBR Development & Investments	-	-	-	-	-	-	-	31,500	-	-	-	-	31,500	31,500	100%	-
Total Developmental Expense	25,922	65,000	43,000	125,500	-	302,000	50,000	39,833	-	-	-	-	651,255	1,846,500	35%	1,035,245
Capital Outlay																
Purchase of Property	-	-	-	-	139,530	30,000	-	-	-	-	-	-	169,530	-	0%	(169,530)
Work In Progress: Existing Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%	5,000
Work In Progress: North Park Project	-	282,418	36,000	271,775	315,551	587,415	-	355,630	2,360	282,866	-	-	2,134,015	500,000	427%	(1,634,015)
Work In Progress: El Tule Center	-	-	30,700	-	-	60,270	-	99,530	-	-	-	-	190,500	500,000	38%	309,500
Work In Progress: Resource Center	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	0%	500,000
Total Capital Outlay	-	282,418	66,700	271,775	455,081	677,685	-	455,160	2,360	282,866	-	-	2,494,045	1,505,000	166%	(164,530)

Edinburg Economic Development Corporation
Statement of Cash Receipts, Disbursements, and Cash Balances - Unrestricted Cash
For the Period Ending Fiscal Year 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Year-to-Date Actual	Annual Budget	% to Date	Remaining Budget Balance
EEDC Properties																
Property Taxes	254	-	98,657	-	-	-	-	-	3,713	-	-	-	102,624	80,000	128%	(22,624)
Debt Service													-			
Ebony Hills Bond/BBVA	-	-	-	-	254,344	-	-	-	-	-	-	-	254,344	270,022	94%	15,678
Parks & Rec Bond/BBVA	-	-	-	-	502,392	-	-	-	-	-	-	-	502,392	532,716	94%	30,324
Santana Refund Bond/NY Mellon	-	-	-	-	383,406	-	-	-	-	-	-	-	383,406	665,023	58%	281,617
Arena Bond Shortage/Wells Fargo	-	-	-	-	569,759	-	-	-	-	-	-	-	569,759	821,242	69%	251,483
New Series 2019 Bonds	-	-	-	414,208	(33,137)	750	-	-	-	-	-	-	381,821	759,597	50%	377,776
Total Debt Service	-	-	-	414,208	1,676,764	750	-	-	-	-	-	-	2,091,722	3,048,600	69%	956,878
Total EEDC Properties	254	-	98,657	414,208	1,676,764	750	-	-	3,713	-	-	-	2,194,346	3,128,600	70%	934,254
Res. For Contingency/Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	-
TOTAL CASH DISBURSEMENTS	276,840	370,151	251,375	851,050	2,299,920	1,143,517	53,254	495,558	49,226	334,905	-	-	6,125,796	8,275,554	74%	2,598,777
INCREASE (DECREASE) IN UNRESTRICTED CASH	260,080	193,670	313,180	(324,925)	(1,622,203)	(661,687)	(41,083)	536,692	(45,444)	718,019	-	-	(673,701)	(779,384)		
Unrestricted Cash, beginning of period	4,648,154	4,908,234	5,101,904	5,415,084	5,090,159	3,467,956	2,806,269	2,765,186	3,301,878	3,256,434	3,974,453	3,974,453	4,648,154			
Unrestricted Cash, end of period	$ 4,908,234	$ 5,101,904	$ 5,415,084	$ 5,090,159	$ 3,467,956	$ 2,806,269	$ 2,765,186	$ 3,301,878	$ 3,256,434	$ 3,974,453	$ 3,974,453	$ 3,974,453	$ 3,974,453			
SUPPLEMENTARY																
Cash - Unrestricted																
PCB-Operating: Non-Interest Bearing	$ 998,681	$ 998,750	$ 1,005,732	$ 999,750	$ (479,924)	$ 507,658	$ 949,750	$ 881,580	$ 997,697	999,750						
PCB-Sweep: Interest Bearing	3,909,553	4,103,154	4,409,352	4,090,409	3,947,879	2,298,609	1,815,436	2,420,298	2,258,737	2,974,703						
Statement Period Yield	*0.0131%*	*0.0102%*	*0.0101%*	*0.0102%*	*0.0095%*	*0.0050%*	*0.0049%*	*0.0049%*	*0.00490%*	*0.0042%*						
Cash - Restricted																
Non Interest Bearing:																
PCB-New Series 19 Bond Debt Svc Fund	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958	184,958						
PCB-Debt Service	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473	1,276,473						
PCB-Revenue Account	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402	549,402						
TX National Bank	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000						
Interest Bearing:																
Greater State Bank-Construction	1,469,640	1,470,848	1,473,347	1,475,849	1,478,195	1,480,705	1,483,139	1,485,659	1,488,100	1,490,629						
Statement Period Yield	*0.50%*	*1.00%*	*2.00%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*	*2.02%*						
TexSTAR New Series 2019 Debt Srvc Rsrv Fund	769,257	770,279	771,303	772,319	773,279	773,907	774,190	774,351	774,476	774,609						
Statement Period Yield	*1.85%*	*1.62%*	*1.56%*	*1.55%*	*1.56%*	*0.96%*	*0.44%*	*0.2444%*	*0.1974%*	*0.2003%*						
TexSTAR 19 Construction Fund	9,870,557	9,883,680	9,896,811	9,909,851	9,922,165	9,930,229	9,933,859	9,935,921	9,937,533	9,939,223						
Statement Period Yield	*1.85%*	*1.62%*	*1.56%*	*1.55%*	*1.56%*	*0.96%*	*0.44%*	*0.2444%*	*0.1974%*	*0.2003%*						
Total Cash - Restricted & Unrestricted	$19,828,521	$20,037,544	$20,367,378	$ 20,059,011	$ 18,452,427	$ 17,801,941	$ 17,767,207	$ 18,308,642	$ 18,267,376	$ 18,989,747	$ -	$ -				

Statement of Net Assets-Supplemental Information

As of July 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	
1001 4899-PCB-Operating	999,750.00
1002 8602-PCB-Sweep Account-Int Bearing	2,974,702.68
Total 1000 Operating	**3,974,452.68**
1005 Restricted	
1004 4700-PCB-New Series 2019 Bond Debt Service Fund	184,957.95
1007 2281-PCB-Debt Service Account	1,276,473.28
1008 9056-PCB-Revenue Account	549,402.12
1010 TX National Bank	800,000.00
1013 Greater State Bank Money Market	1,490,628.71
1019 TexSTAR New Series 2019 Debt Service Reserve Fund	774,608.09
1020 TexSTAR New Series 2019 Construction Fund	9,939,223.19
Total 1005 Restricted	**15,015,293.34**
Total Bank Accounts	**18,989,746.02**
Accounts Receivable	
1200 Accounts Receivable	1,472,311.89
Total Accounts Receivable	**1,472,311.89**
Total Current Assets	**20,462,057.91**
Fixed Assets	
1505 Buildings	2,593,631.06
1525 Furniture & Equipment	176,435.96
1545 Land	5,309,589.56
1595 Accumulated Depreciation	-997,293.96
Total Fixed Assets	**7,082,362.62**
Other Assets	
1610 N/R - Santana $5MM	4,205,592.73
1620 N/R - Santana $10MM	9,434,410.73
1630 Allowance for Uncollectibles	-300,000.00
1980 Deferred Outflow with Pension	94,856.00
Total Other Assets	**13,434,859.46**
TOTAL ASSETS	**$40,979,279.99**

	Total
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2113 2014A Ebony Hills Current	240,000.00
2117 2014B Parks & Rec Current	475,000.00
2123 2015 Bonds Current	110,000.00
2135 Series 2019 Bond	130,000.00
2250 Deferred Inflows Related to Pensions	56,648.00
2350 Accrued Payroll & Benefits	25,346.28
Total Other Current Liabilities	**1,036,994.28**
Total Current Liabilities	**1,036,994.28**
Long-Term Liabilities	
2513 2014A Ebony Hills Long Term	765,000.00
2517 2014B Parks & Rec Long Term	1,520,000.00
2523 2015 Bonds Long Term	13,125,000.00
2530 New Series 2019 Bond	10,411,150.00
2595 Net Pension Liability	603,936.00
Total Long-Term Liabilities	**26,425,086.00**
Total Liabilities	**27,462,080.28**
Equity	
3005 Net Investment & Capital Assets	4,651,039.00
3100 Fund Balance	5,989,722.52
3150 Bond Reserve	36,352.21
3200 Retained Earnings	3,323,249.63
Net Income	-483,163.65
Total Equity	**13,517,199.71**
TOTAL LIABILITIES AND EQUITY	**$40,979,279.99**

A/R Aging Summary-Supplemental Information

As of July 31, 2020

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Nu-Co Tool		6,481.68	6,481.68		114,670.24	127,633.60
Rogali					4,083.00	4,083.00
Santana Textiles						
Santana 10		36,278.29	36,150.26	36,022.68	736,699.04	845,150.27
Santana 5		16,198.54	16,141.37	16,084.40	335,886.16	384,310.47
Santana Late Fees		4,337.43	4,337.43	4,337.43	98,122.26	111,134.55
Total Santana Textiles		**56,814.26**	**56,629.06**	**56,444.51**	**1,170,707.46**	**1,340,595.29**
TOTAL	**$0.00**	**$63,295.94**	**$63,110.74**	**$56,444.51**	**$1,289,460.70**	**$1,472,311.89**

A/P Aging Summary-Supplemental Information

As of July 31, 2020

This report contains no data for your specified date range.

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Presentation of FY 21 Budget Format

2. **Description/Scope:**

   Economic Development Director will walk through FY 21 budget format.

3. **Estimated Timeline:**

   FY 21 Proposed budget to be presented on September 29, 2020 EDC Board Meeting for discussion and consideration.

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of
Economic
Development

ATTACHMENTS:
Attachment: FY 21 Budget
Format PowerPoint

APPROVED:	________
NOT APPROVED:	________
TABLED:	________
NO ACTION:	________

FY 21 Budget Format

August 2020

Summary

- Review FY21 Budget Format with EDC Board.

Revenues

- ½ Cent Sales Tax Revenue
- Lease Payments
- Sale of Property
- Investment Interest

Debt Service – EDC

- Senior Lien
  - Ebony Hills $267,612.00
  - Parks & Rec (EMGShelter/RecCenter) $528,428.00
  - Santana $671,263.50
- Second Lien
  - Arena Shortage *$700,000.00* (average 2019&2020)
- Third Lien
  - 2019 New Series $757,175.00

Administrative Services

- Personnel
- Operating
- Maintenance
- Contractual

Edinburg Economic Development Corporation Programs, Projects, & Properties

- Programs
- Projects
  - Bond Projects
- Property

Thank you!

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Update on EDC Projects and Properties

2. **Description/Scope:**

   Economic Development staff will provide an overview of EDC projects and properties.

3. **Estimated Timeline:**

   The EDC projects and properties documents are living documents and will continue to be updated throughout the year.

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of Economic Development

ATTACHMENTS:
Attachment: (2) Excel Spreadsheets

APPROVED:	________
NOT APPROVED:	________
TABLED:	________
NO ACTION:	________

EDC Projects

EDC Projects	Status	Agreement Date	Executed Copy	Amount	Balance	Capital Investment	Jobs	Project Location	Terms
Los Pinos Hardware	Active	4/30/2019	Yes	$75,000	$25,000	$3,000,000	20	1445 W Monte Cristo Rd, Edinburg, TX 78541	$25,000/yr for 3 years
Qube Hotel Group (TownePlace Suites by Marriott)	Complete	6/15/2016	Yes	$202,000	$0	$10,000,000	20	502 W Trenton Rd, Edinburg, TX 78539	$50,500/yr for 4 years
Auriel Investments (Shops @ Tru)	Active	8/9/2018	Yes	$150,000	$100,000	$3,300,000	Not Specified	403 W Trenton Rd, Edinburg, TX 78539	$50,000/yr for 3 years
Haidar Properties (Walk-Ons)	Active	6/26/2018	Yes	$150,000	$50,000	$3,085,000	Not Specified	415 W Trenton Rd, Edinburg, TX 78539	$50,000/yr for 3 years
Oceangate Investments (Hilton Hotels)	Active	5/24/2018	Yes	$750,000	$750,000	$16,000,000	Not Specified	407 W. Trenton Rd. and 411 W. Trenton Rd., Edinburg, TX 78539	$250,000/yr for 3 years
Vantage Ventures (DPS Facility)	Active	12/29/2016	Yes	$500,000	$194,000	$5,400,000	68	5160 N, I-69C, Edinburg, TX 78542	$102,000/yr for 4 years; $92,000 in year 5
GRH Investments	Active	4/19/2018	Yes	$100,000	$25,000	$1,236,000	Not Specified	1000 E University Drive, Edinburg, TX 78539	$50,000 upon CO; $25,000 at 50% occupancy; $25,000 upon 100% occupancy
UTRGV Athletics Sponsorship	Active	7/16/2018	Yes	$75,000	$25,000	N/A	N/A	1201 W University Dr, Edinburg, TX 78539	$25,000/yr for 3 years
Palm Valley Animal Society (formerly Laurie P. Andrews PAWS Center)		5/25/2016		$100,000				2451 N Expressway 281, Edinburg, TX 78541	$10,000/yr for 10 years
Binning Hospitality (MainStay Suites)		7/26/2016	Yes	$100,000		Not Specified	21	4001 South U.S. Hwy 281, Edinburg, TX 78541	$25,000/yr for 4 years
Durga Properties (The Landmark at 281)		3/10/2017	Yes	$150,000		Not Specified	Not Specified	2260 Business Hwy 281, Edinburg, TX	$50,000/yr for 3 years
Fiesta Nissan		5/19/2017	Yes	$500,000		Not Specified	200	5001 S I-69C, Edinburg, TX 78539	$250,000/yr for 2 years
TP UT RGV, LLC (Taco Palenque & Palenque Grill)		1/21/2019	Yes	$150,000		$8,200,000	100	1414 W University Drive & The Shoppes at RGV	$50,000/yr for 3 years for both locations
Bob's Steak & Chop House				$600,000					
The Shoppes at Rio Grande Valley, LP		6/5/2019		$500,000		$5,300,000	Not Specified	419 E Trenton Rd, Edinburg, TX 78539	$100,000/yr per unit completed
Closner Properties (Kamel Plaza)	Complete	5/24/2017	Yes	$86,000	$0				
Safil Group, LLC (RGV Cosmetic)	Settled	9/21/2017	Yes	$100,000	$0			3131 W. Freddy Gonzalez, Edinburg, TX 78539	
Burns Brothers (La Sienna)		6/2/2015	Yes	$1,500,000					$1.5 million up-front; up to $10 million in reimbursement from sales tax tax revenue in TIRZ

Bond-Financed

	Status	Agreement Date	Executed Copy	Amount	Balance	Capital Investment
Santana Denimburg	Active	2015 (refi)		$15,000,000	$19,455,492	total p&i thru 2035
Ebony Hills Golf Course	Active	2013		$2,300,000	$1,339,060	total p&i thru 2024
Emergency Shelter/Rec Facility Project	Active	2013		$4,500,000	$2,651,520	total p&i thru 2024
2019 Bonds*	Active	2019		$10,840,000	$18,966,322	total p&i thru 2044
*Bert Ogden Arena***	*Active*	*2015*			*$69,552,750*	*total p&i thru 2045*

* 2019 Bonds Projects ($10,840,000 - reserve fund, cost of issuance, retain in payment services = $9,780,000 Available)	Budgeted	Spent
Public Resource and Workforce Training Center	$2,220,000	
El Tule Recreation Center	$5,900,000	$190,500
North Park	$1,600,000	$2,245,006
Capable Kids Park	$1,900,000	
Total	$11,620,000	$2,435,506

** City/LGFC bonded debt, but EDC pledged sales tax covers any shortfalls based on TIRZ performance, averaging $700,000 per year

City 380 Agreements	Status	Agreement Date	Executed Copy	Amount	Balance	Capital Investment	Jobs	Project Location	Terms
South Texas Health System-Edinburg	Active	5/9/2019	Yes	$7,000,000			100	1400 W Trenton Rd, Edinburg, TX 78539	City refunds 75% of property tax revenue up to total of $7 million over ten years; 50%+ of new jobs must pay more than $14 per hour with benefits
Doctors Hospital at Renaissance	Active	7/12/2019	Yes	$7,000,000			100	5501 S McColl, Edinburg, TX 78539	City refunds 75% of property tax revenue up to total of $7 million over ten years; 50%+ of new jobs must pay more than $14 per hour with benefits

EDC Properties

Property ID	Geographic ID	Type	Property Address	Legal Description	Appraised Value	Google Map	HCAD Map	Net Annual Revenue	Notes	Tenants	Rent	Leases	Owed
164823	E3300-00-211-0013-00	Real	MCINTYRE ST TX	EDINBURG ORIGINAL TOWNSITE LOTS 13 THRU 19 BLK 211	$298,753	Link	Link		Empty lot (City vehicle parking)				
164826	E3300-00-214-0001-00	Real	220 N 6TH EDINBURG, TX	EDINBURG ORIGINAL TOWNSITE LOT 1 BLK 214	$134,573	Link	Link		Apartment building				
164835	E3300-00-214-0012-00	Real	204 N 6TH	EDINBURG ORIGINAL TOWNSITE LOT 12 N 42' BLK 214	$15,960	Link	Link		Single-family residential				
164836	E3300-00-214-0012-01	Real	6TH ST	EDINBURG ORIGINAL TOWNSITE LOT N. 50 FT OF S. 100 FT. OF 12 BLK 214	$19,000	Link	Link		Single-family residential				
164839	E3300-00-215-0006-00	Real	211 N 6TH TX	EDINBURG ORIGINAL TOWNSITE LOT 6-7 & E34' LOT 5 &8 & E84'-16' ALLEY BLK 215	$650,614	Link	Link		Warehouse				
577043	E0058-01-000-0006-00	Real	1710 E SOUTHEAST INDUSTRIAL DR TX	E.E.D.C. NO. 1 LOT 6	$335,861	Link	Link		Warehouse/office	South Texas Welding School	$ 2,500.00		
643464	E0058-04-000-0001-00	Real	1710 S 28TH TX	E.E.D.C. NO. 4 LOT 1	$686,205	Link	Link		Warehouse/office	Mercurio Semiconductor LLC (1710 S 28th)	$ 900.00		
										Mama Grande Tortilleria (1712 S 28th)	$ 1,400.00		
										Ravi (1714 S 28th)	$ 1,763.00		
										JOPA Monterrey Tortilleria	$ 1,023.00		
816702	N5140-00-000-0010-00	Real	REPUBLIC DR TX	NORTH INDUSTRIAL PARK LOT 10	$1,306,965	Link	Link		Land				
816705	N5140-00-000-0001-00	Real	INDEPENDENCE DR TX	NORTH INDUSTRIAL PARK LOT 1	$871,558	Link	Link		Land				
816706	N5140-00-000-0002-00	Real	INDEPENDENCE DR TX	NORTH INDUSTRIAL PARK LOT 2 E104.09'-N483.83	$151,412	Link	Link		Land				
816708	N5140-00-000-0004-00	Real	DEMOCRACY DR TX	NORTH INDUSTRIAL PARK LOT 4	$1,146,949	Link	Link		Land				
816709	N5140-00-000-0005-00	Real	CONSTITUTION DR TX	NORTH INDUSTRIAL PARK LOT 5	$439,798	Link	Link		Land				
816711	N5140-00-000-0008-00	Real	7130 N LIBERTY TX	NORTH INDUSTRIAL PARK LOT 8	$1,574,396	Link	Link		Warehouse/office	NU-CO (vacated 8/14/2020)	$ 6,481.68		$127,633.60
816712	N5140-00-000-0009-00	Real	INDEPENDENCE DR TX	NORTH INDUSTRIAL PARK LOT 9	$463,875	Link	Link		Land				
816713	N5140-00-000-0011-00	Real	INDEPENDENCE DR TX	NORTH INDUSTRIAL PARK LOT 11	$261,360	Link	Link		Land				
816717	N5140-00-000-000A-00	Real	INDEPENDENCE & CONSTITUTION DR TX	NORTH INDUSTRIAL PARK RESERVE LOT A A/K/A COMMON AREA 7 & ALL COMMON AREAS 1 THRU 6	$95,999	Link	Link		Land; Common Areas				
20407561	B3968-00-000-0001-00	Real	E ROGERS RD TX	BOYS & GIRLS CLUB LOT 1	$653,310	Link	Link		North Park				
164830	E3300-00-214-0007-00	Real	7TH ST TX	EDINBURG ORIGINAL TOWNSITE LOT 7 BLK 214	$105,678	Link	Link		Single-family residential				
164831	E3300-00-214-0008-00	Real	MCINTYRE ST	EDINBURG ORIGINAL TOWNSITE LOT 8 BLK 214	$21,300	Link	Link		Single-family residential				
1020573	K2400-00-000-0044-05	Real	TRENTON RD TX	KELLY PHARR TRACT AN IRR TR E85'-N604.42' LOT 44 0.95 AC GR 0.93 AC NET	$237,349	Link	Link		Land/Street Access				
164832	E3300-00-214-0009-00	Real	507 W MCINTYRE ST	EDINBURG ORIGINAL TOWNSITE LOT 9 BLK 214	$36,311	Link	Link		Single-family residential				
164837	E3300-00-214-0012-02	Real	6TH ST	EDINBURG ORIGINAL TOWNSITE LOT S. 50 FT OF 12 BLK 214	$33,808	Link	Link		Single-family residential				
164846	E3300-00-226-0005-00	Real	UNIVERSITY DR TX	EDINBURG ORIGINAL TOWNSITE LTS 5,6,7 & 8 118'X16' IN ALLEY & E18'-LOT 4 & 9 BLK 226	$1,069,007	Link	Link		Edinburg Transit Terminal				
809903	U1060-00-000-0000-00	Real		UNIVERSITY PLAZA 50' E OF LOT 1 AKA ST R/O/W 0.707AC NET	$31,875	Link	Link		Access Road				
										Total	**$ 14,067.68**		

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Discussion and possible consideration to transfer and naming of North Park Project.

2. **Description/Scope:**

   As per the Financing/Use Agreement between the Corporation and the City, the EDC will transfer ownership of the North Park Project to the City upon project completion.

   EDC Board will provide name recommendations for City Council's consideration.

3. **Estimated Timeline:**

   September 2020.

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**

   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of Economic Development

ATTACHMENTS:

Attachment: Agreement and Link:https://cityofedinburg.maps.arcgis.com/apps/opsdashboard/index.html#/650a02c9f28d42e699591d032c1bea12

APPROVED:	__________
NOT APPROVED:	__________
TABLED:	__________
NO ACTION:	__________

FINANCING/USE AGREEMENT

This Financing/Use Agreement (this *Financing/Use Agreement*) is made to be effective as of April 16, 2019, by and between the City of Edinburg, Texas (the *City*), a duly incorporated and existing municipal corporation, home rule municipality, and political subdivision of the State of Texas and Edinburg Economic Development Corporation (the *Corporation*), a non-profit development corporation organized and existing under the laws of the State of Texas, including The Development Corporation Act of 1979, as amended, Article 5190.6, Vernon's Annotated Texas Civil Statutes, now codified as Chapter 504, Texas Local Government Code, as amended and to the extent applicable, Chapter 501, Texas Local Government Code, as amended (the *Act*).

RECITALS

WHEREAS, at an election held on January 20, 1990, a majority of the qualified voters of the City voting at such election authorized the City to levy a sales tax on the receipts at retail of taxable items within the City at a rate of one-half of one percent (1/2 of 1%) (referred to herein as the *Sales Tax*) to be used for improving and promoting economic development in accordance with the Act; and

WHEREAS, pursuant to Section 504.152 of the Act and an election held on November 8, 2011, a majority of the qualified voters of the City voting at such election authorized the Corporation to use the Sales Tax for "recreational facilities which are limited to entertainment, public parks and park facilities, and all related store, restaurant, concession and automobile parking facilities and all related roads, streets, water and sewer facilities as allowed under Section 505.152 of the Texas Local Government Code"; and

WHEREAS, the Board and the City Council further intend to undertake a project, pursuant to the Act, for the construction of an approximately 10,000 square foot public resource and workforce training center on City-owned property at an approximate cost of $2,220,000 (the *Edinburg Resource Center*)

WHEREAS, the Board of Directors (the *Board*) of the Corporation and the City Council of the City (the *City Council*) intend to undertake a project, pursuant to the Act, for the construction of an approximately 24,211 square foot recreation center on City-owned property (the *El Tule Recreation Center*), at an approximate cost of $5,900,000; and

WHEREAS, the Board and the City Council intend to undertake a project, pursuant to the Act, for the construction of a public recreation center contemplated to include two softball fields, sports lighting, and a basketball pad on Corporation-owned property at an approximate cost of $1,600,000 (the *North Park Project*); and

WHEREAS, contingent upon availability of proceeds of the hereinafter defined Bonds, the Board and the City Council may undertake a project, pursuant to the Act, for the construction of a special needs and disability accessible recreation center on City-owned property at an approximate cost of $1,900,000 (the *Capable Kids Park* and, collectively with the Edinburg Resource Center, the El Tule Recreation Center, and the North Park Project, the *Projects*); and

WHEREAS, the Board deems the Projects an appropriate use of the Sales Tax to assist the City with the financing of costs related to the construction and equipment of the Projects through the issuance and sale of the Corporation's sales tax revenue bonds in the principal amount of $10,840,000, the proceeds of which shall be used by the Corporation to finance the construction of the Projects and the payment of professional services related to the acquisition and financing of the aforementioned Projects; and

WHEREAS, under the current policies and procedures established by the Comptroller of Public Accounts of the State of Texas (the *Comptroller*) the 1.50% sales and use tax belonging to the City and the ½ of 1% Sales Tax belonging to the Corporation are collected, commingled, and remitted directly to the City in undivided interests and without allocations or notations of ownership as between the City and the Corporation; and

WHEREAS, in order to enhance the marketability of the proposed sales tax revenue bonds, it is appropriate and necessary that the City and the Corporation adopt formal procedures by which the City's 1.50% sales and use tax and the Corporation's ½ of 1% Sales Tax are collected, deposited, held, identified, allocated, and transferred to or for the benefit of the Corporation; and

WHEREAS, the parties hereto find it necessary and advisable to enter into this Agreement in order to set forth the duties and responsibilities of the respective parties for the implementation and funding of the Projects;

NOW, THEREFORE, in consideration of the covenants and agreements made herein, and subject to the conditions set forth herein, the City and the Corporation agree as follows:

A G R E E M E N T

SECTION 1: Financing of the Projects: For and in consideration of the City's covenants and agreements herein contained and subject to the terms contained herein, the Corporation hereby agrees to issue and sell a series of obligations to be known as "Edinburg Economic Development Corporation Sales Tax Revenue Bonds, New Series 2019" (the *Bonds*), and to deposit the proceeds of sale of the Bonds to a construction fund or account to be designated by the Corporation in the bond resolution of the Corporation (the *Resolution*) authorizing the issuance of the Bonds, and the City and the Corporation hereby agree and covenant that all proceeds of sale deposited to the credit of such construction fund or account are to be maintained at the Corporation's depository bank and shall be used solely to pay the Costs of the Projects or otherwise expended as provided in the Resolution.

SECTION 2: Construction of the Projects. The Corporation is responsible for all aspects of the acquisition, construction, reconstruction, improvement, and expansion of the Projects and in connection therewith shall comply with Applicable Law (as defined in the Resolution) relating to the construction of public works, including, without limitation, the provisions of Chapter 2253, as amended, Texas Government Code (pertaining to public works performance and payment bonds). Funds on deposit in the Construction Fund (as defined in the Resolution) may be disbursed from time to time upon request of authorized officers of the City and the Corporation to pay *Costs* (as defined in the Act) of the Projects which are then due and payable and which have not been the subject of previous disbursements from such fund. As provided in the Resolution, any interest earned on money deposited in the Construction Fund shall be transferred by the Corporation for deposit into the Bond Fund (as defined in the Resolution) once the Projects are completed.

SECTION 3: Ownership of the Projects. The City will retain ownership of the Edinburg Resource Center, the El Tule Recreation Center, and the Capable Kids Park at all times. Upon completion of the North Park Project, the Corporation will immediately transfer ownership thereof to the City. Upon completion of construction of each Project, the upkeep, operation, and maintenance of such Project will be the responsibility of the City; provided, however, that the Corporation may utilize, or transfer to the City, Pledged Revenues (as defined in the Resolution) upon complying with the provisions of Section 1 hereof, to maintain and operate any of the Projects. As provided in Section 26.B.(1) of the Resolution, any receiver appointed upon the occurrence and continuance of an Event of Default (as defined in the Resolution) shall have the powers disclosed in Section 26.B.(1) of the Resolution and Section 501.208 of the Act.

SECTION 4: Use of the Projects. The City hereby acknowledges and recognizes that the Bonds are being issued as tax-exempt obligations under and pursuant to the provisions of the Internal Revenue Code of 1986 as amended. In recognition of the fact that the City shall exercise full control and responsibility with respect to the maintenance and operation of the Projects financed with the proceeds of the Bonds, and that the City may have full or partial control of certain Bond proceeds and the investment and disbursement thereof, the City hereby makes the following representations and warranties to the Corporation:

A. Definitions. When used in this Section, the following terms have the following meanings:

Closing Date means the date of physical delivery of the Initial Bonds in exchange for the payment of the agreed purchase price for the Bonds.

Code means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

Computation Date has the meaning set forth in Section 1.148-1(b) of the Regulations.

Gross Proceeds means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

Investment has the meaning set forth in Section 1.148-1(b) of the Regulations.

Nonpurpose Investment means any investment property, as defined in section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

Rebate Amount has the meaning set forth in Section 1.148-1(b) of the Regulations.

Regulations means any proposed, temporary, or final Income Tax Regulations issued pursuant to sections 103 and 141 through 150 of the Code, and 103 of the Internal

Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

Yield of

(1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and

(2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

B. Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

C. No Private Use or Private Payments. Except to the extent it will not cause the Bonds to become "private activity bonds" within the meaning of section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(1) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

D. No Private Loan. Except to the extent it will not cause the Bonds to become "private activity bonds" within the meaning of section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if- (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

E. Not to Invest at Higher Yield. Except to the extent it will not cause the Bonds to become "arbitrage bonds" within the meaning of section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment, if as a result of such investment the Yield of any Investment acquired with Gross Proceeds, whether then held or previously disposed of, materially exceeds the Yield of the Bonds.

F. Not Federally Guaranteed. Except to the extent permitted by section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of section 149(b) of the Code and the Regulations and rulings thereunder.

G. Information Report. The City shall timely file the information required by section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

H. Rebate of Arbitrage Profits. Except to the extent otherwise provided in section 148(f) of the Code and the Regulations and rulings thereunder:

(1) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last Outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(2) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(3) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall pay to the United States out of the Bond Fund or its general fund, as permitted by applicable Texas statute, regulation or opinion of the Attorney General of the State of Texas, the amount that when

added to the future value of previous rebate payments made for the Bonds equals in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by section 148(f) of the Code and the Regulations and rulings thereunder.

(4) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

I. Not to Divert Arbitrage Profits. Except to the extent permitted by section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection H of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

J. Bonds Not Hedge Bonds.

(1) The City reasonably expects to spend at least 85% of the spendable proceeds of the Bonds within three years after such Bonds are issued.

Not more than 50% of the proceeds of the Bonds will be invested in Nonpurpose Investments having a substantially guaranteed Yield for a period of 4 years or more.

K. Elections. The City hereby directs and authorizes the Mayor, City Manager, City Attorney, City Secretary, or any Authorized Official (as defined in the Corporation Resolution), either or any combination of them, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document. Such elections shall be deemed to be made on the Closing Date.

SECTION 5: Collection and Transfer of Undivided Sales Tax Receipts. The City hereby requires and orders that all remittances of commingled sales and use tax collections belonging to the City and the Corporation in undivided interests (the *Undivided Sales Tax Receipts*) shall be deposited as received, or transmitted by the Comptroller directly, to the depository account of the City held and maintained by the City at is official depository bank (the *Depository Bank*) designated from time to time by the City Council, and the City shall request the Comptroller to transmit such funds by the earliest available and feasible means under the policies of the Comptroller in effect from time to time.

Immediately upon receipt of the Undivided Sales Tax Receipts from the Comptroller, the City Manager, or his designee shall determine the share of the Undivided Sales Tax Receipts belonging to the Corporation, in accordance with the Act. Such person shall in writing certify the determined amount to the Depository Bank, and shall, by facsimile transmission provide a copy of such certification to the Corporation.

Within twenty-four hours, or during the next succeeding business day, whichever is later, after receipt, the Depository Bank, based in reliance upon such certification, shall transfer to the Corporation, in immediately available funds for deposit in the Pledged Revenue Fund, the amount of Undivided Sales Tax Receipts so certified by such person constituting the Gross Sales Tax Revenues (as defined in the Resolution).

The Depository Bank shall not have any responsibility to verify or determine the accuracy of the amounts certified to it from time to time according to this Section.

SECTION 6: Receipt and Transfer of Proceeds of Sales Tax. The Corporation agrees, in cooperation with the City, to take such actions as are required to cause the Gross Sales Tax Revenues received from the Comptroller for and on behalf of the Corporation to be transferred and deposited immediately upon receipt by the Corporation to the credit of the banking or monetary fund maintained at the depository designated by the Corporation and known on the books and records of the Corporation as the *Pledged Revenue Fund.* Thereafter, the Gross Sales Tax Revenues shall be transferred, used, and applied as directed in the Resolution.

SECTION 7: Acceptance of Depository Responsibilities. The City Manager and Executive Director of the Corporation are authorized and directed to develop procedures pursuant to which the requirements of this Financing/Use Agreement are met, including the incorporation of this Financing/Use Agreement by the City and Corporation into and as part of the bidding procedures by which the City and Corporation designate and select their respective Depository Bank or Banks from time to time.

Each Depository Bank, by its acceptance of its designation as depository of the City, agrees to abide by the terms and provisions of this Financing/Use Agreement.

All reasonable costs, if any, of the Depository Bank associated with the administration of the terms and provisions of this Financing/Use Agreement shall be paid for by the Corporation as an administrative expense under the Resolution and shall be paid by the Corporation upon receipt of statements therefor from the Depository Bank. Such costs, if any, shall never constitute a cost, liability, or obligation of the City.

SECTION 8: Effect of Agreement. The City and the Corporation acknowledge that the Bonds issued under the Resolution will be purchased in reliance upon timely and diligent compliance with the terms and requirements of this Financing/Use Agreement.

SECTION 9: Modifications. This Financing/Use Agreement shall not be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge this

Financing/Use Agreement in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought and to the extent that the provisions of Sections 1, 2, 6, or 7 hereof are subject to any such proposed waiver, change, modification or discharge, the prior consent of the owners of a majority in aggregate principal amount of all Bonds Outstanding under the Resolution must be obtained; provided that, Sections 1, 2, 6, and 7 may be waived, changed or modified without the consent or approval of any holder of the Bonds, for any of the following purposes (i) to make changes necessary to conform to changes in the Resolution, in Applicable Law or in the practices employed by the Comptroller with respect to remitting proceeds of the Sales Tax, (ii) to cure any formal defect, omission or ambiguity herein, (iii) to add to the covenants and agreements of the City any other covenants and agreements which are not contrary to or inconsistent with the Resolution, (iv) to satisfy any requirements imposed by a rating agency if necessary to maintain the then current rating on any Bonds, (v) to specify further the duties and responsibilities of, and to define further the relationship among the City, the Depository Bank and the Corporation, and (vi) to make any other changes which will not materially adversely affect the rights of any owners of the Bonds outstanding under the Resolution.

SECTION 10: Entire Agreement. This Financing/Use Agreement contains the entire agreement between the parties pertaining to the subject matter hereof and fully supersedes all prior agreements and understandings between the parties pertaining to such subject matter.

SECTION 11: Counterparts. This Financing/Use Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one such counterpart in proving this Financing/Use Agreement.

SECTION 12: Severability. If any provision of this Financing/Use Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Financing/Use Agreement shall nonetheless remain in full force and effect.

SECTION 13: Applicable Law. This Financing/Use Agreement shall in all respects be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of the State of Texas.

SECTION 14: Captions. The section headings appearing in this Financing/Use Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Financing/Use Agreement to be effective as of the date and year first above written.

EDINBURG ECONOMIC DEVELOPMENT CORPORATION	CITY OF EDINBURG, TEXAS
President, Board of Directors	Mayor
ATTEST:	ATTEST:
Secretary, Board of Directors	City Secretary
(CORPORATION SEAL)	(CITY SEAL)
APPROVED AS TO FORM:	APPROVED AS TO FORM:
Corporation Attorney	City Attorney

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Presentation on Get Digital Workshop, partnership between UTRGV Entrepreneurship & Commercialization Center and City of Brownsville

2. **Description/Scope:**
   There are three sessions that make up the training: 1. Food and Retail 2. Google Your Business 3. ETSY, EBAY, AMAZON. The trainings are delivered through Zoom. All marketing development and registration is managed by the Entrepreneurship & Commercialization Center (ECC).
   Ms. Veronica Gonzales will lead the presentation.

3. **Estimated Timeline:**

   Fall 2020/Spring 2021

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**

   N/A

____
Blanca Davila
Director of
Economic
Development

ATTACHMENTS:
Attachment: Get Digital Flyer &
Info sheet

APPROVED:	________
NOT APPROVED:	________
TABLED:	________
NO ACTION:	________

(956) 882-4119 ecc@utrgv.edu

GET DIGITAL; The New Norm

Transform your business and sell online

FREE WORKSHOP!

Learn how to set up an online shop to:

- Grow your Business
- Maintain profit margins intact
- Keep a positive CASH FLOW
- Minimize sales and service disruptions

REGISTER TODAY!

DATE - HOUR

Part 1: Essential Technologies for Food Service Industry and Retail Industry

https://bit.ly/3fNcSoQ

DATE - HOUR

Part 2: Google Tools for your Business

https://bit.ly/2CCiWCn

DATE - HOUR

Part 3: Sell on Etsy, Amazon and Ebay

https://bit.ly/2OJ6cw9

Get Digital; The New Norm E-Commerce Series

1. **What do the E-Commerce trainings consist of?**

   There are three sessions that make up the training:

   First Session: The first session focuses on essential technologies for food, professional services and retail industries. The trainings provide an overview of using platforms such as FAVOR or GRUBHUB for restaurants or creating an online ordering system for curbside or delivery. The training also includes an introduction to platforms such as SALESFORCE, BASECAMP or SLACK for professional services such as insurance companies, brokers, lawyers etc. The final portion of the training includes a mockup of creating your online retail store using SHOPIFY. It is very interactive and at the end we invite two local businesses, already using one of the platforms mentioned, to share their experience and how it has impacted their sales or revenue during the pandemic.

   Second Session: The second session is a quick overview of Google your Business – This session focuses on anyone interested in promoting their business online and teaches businesses how to take advantage of Google tools to create more traffic and attract more customers.

   Third Session: The third session focuses on single product platforms such as ETSY, EBAY and AMAZON. It shows what you need, discusses fees charged and tips on how to sell on these platforms. These platforms are not only for storefront businesses but also very useful for individuals who make arts/crafts for sale and conduct business from their homes. In this session we also invite speakers to share experiences utilizing the different platforms.

2. **Can anyone take the trainings?**

   Trainings are available for anyone that is interested; however, each session is designed towards specific industries. The first session is geared towards restaurants interested in learning about delivery platforms and online ordering, professional services such as brokers, law firms, insurance companies, etc., and small business retailers. The second session is open to anyone seeking to expand their market sales by using Google and the third session is for small businesses seeking to sell single products on Amazon, Etsy or eBay. These businesses can be retail, home businesses, professional services, and/or food products.

3. **Do participants have to attend all three trainings?**

   The participants can choose which training to attend or attend all three. There are three individual sessions and the information is not related to each other, but rather provides different options to pivot or shift a business operation to an online platform.

4. **How many are allowed into each training?**

   Because we like the participants to interact, we limit each session to about 25-30 participants. If there is a much larger number interested in one or more particular sessions, we will provide the session numerous times to accommodate those interested, up to the number agreed to by the sponsor.

5. **Is there a fee per participant, and if so, is there sponsorship available?**

   The ECC charges a fee of $50.00 per participant. If interested, an organization, entity, municipality or county can sponsor the session for participants in their region. Each region can determine the number of participants they will agree to sponsor.

   By way of example, the City of Brownsville sponsored the recent E-Commerce series for 300 participants in Brownsville based on their approved funding for the program.

6. **How is the training delivered?**

   The trainings are delivered through Zoom. The flyer will advertise the link that one clicks to register. Once participants register, they will receive the Zoom Meeting link available to access the day of the training. With the guidance of the sponsor, we are able to invite local small businesses already using some of the platforms presented to share their experience and help motivate the participants.

7. **How will the marketing and registration work?**

   All marketing development and registration is managed by the ECC. We will provide flyers and information material to the sponsor to be able to promote or send to a target cohort of small businesses. Using local non-profits to promote these events, such as the Chamber of Commerce and the University's SBDC, has proved very helpful. We will also develop the registration links and Zoom meetings.

8. **Are the trainings only provided in English?**

   We provide the sessions in English but can also provide them in Spanish if requested.

9. **What is the earliest the trainings can be delivered?**

   If agreed, we will set dates with the organization to deliver the program. The earliest we will be able to deliver, so we have enough time to promote the sessions, is mid-September but we are able to work with other schedules as per the sponsors request.

Contact Information:

Linda Ufland, Manager

UTRGV Entrepreneurship and Commercialization Center
E-mail: linda.ufland@utrgv.edu
Cell phone: 956-466-6340

Edinburg Economic Development Corporation
Meeting Date: August 25, 2020

1. **Agenda Item:**

   Other Business – Tim Smith's Email

2. **Description/Scope:**
   Ms. Sabrina Walker received an email from Tim Smith regarding Edinburg's downtown area and square.

3. **Estimated Timeline:**

   N/A

4. **Budget:**

   N/A

5. **Procurement/Selection Process:**

   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**

   N/A

____

Blanca Davila

Director of
Economic
Development

ATTACHMENTS:
Attachment: Tim Smith's email

APPROVED:	__________
NOT APPROVED:	__________
TABLED:	__________
NO ACTION:	__________

From: Tim Smith
To: sabrina@supportingworldhope.com
Subject: question about edinburg
Date: Monday, August 10, 2020 6:28:53 PM

As we were on our Sunday afternoon drive around town yesterday, we went around the amazing new courthouse, and Nora had to listen to me go on and on about how ugly our downtown square is - something I complain about regularly. A "square" which is the center of a county of over a million people, a city of 100,000 people, and home to a University of 25,000 people - should be a beautiful gathering place with restaurants, bars and shops. Tiring of hearing my rambling, Nora googled the EDC and saw your name on there. So....you get my e-mail!

What can we do to make our downtown more attractive? In all honesty, there is no downtown in the Valley which is truly that gathering place. And ours - has the most potential. Imagine a parking garage on the corner (across from the Fire Department) with a first floor of retail shops and restaurants. Imagine the museum with large display windows facing the square instead of a giant white wall. Imagine the old city hall - which is now part of the FD as a themed fire fighters bar/grill. Imagine all of the law offices around the square pushed upstairs, reserving all of the ground floor locations for consumer driven businesses. Think of the thousands of people per day who will be in that courthouse streaming out at lunchtime and simply walking across the street for lunch. Imagine all the city hall employees grabbing a happy hour drink downtown before going home. Imagine college students saying "I'll meet you at the coffee shop on the square" before class. Imagine a boutique hotel on the square where visiting lawyers, judges, professors etc can stay. I would LOVE to jump on my bike in southwest Edinburg, and ride a safe bike path downtown for a casual drink and dinner.

I know, it just takes vision, money and courage. None of which I have. At least not the money and courage part. But the EDC, with lots of blood, sweat and tears, should be able to make that happen....not for us, but for our grandchildren. I know a lot of wonderful things are happening in our city as we go through rapid growth. Improving quality of life, as you know, will help everyone. What can we do to make downtown Edinburg a family-filled social center, rather than a 5:01pm ghost town?

Thanks for hearing me out!

tim

Tim Smith, Chief Meteorologist
KRGV Channel 5 News

--