

**NOTICE OF A REGULAR MEETING
OF THE ECONOMIC DEVELOPMENT CORPORATION OF WESLACO
NOTICE IS HEREBY GIVEN**

THAT The Economic Development Corporation of Weslaco, Texas will hold a Regular Meeting in the Cortez Hotel Conference Room, located at 260 South Texas Boulevard, Weslaco, Texas, on Wednesday, the twentieth (20th) day of July 2011, at 6:00 PM for the purpose of discussing the following items.

NOTE: If, during the course of the meeting, any discussion of any item on the agenda should be held in executive or closed session, The Economic Development Corporation of Weslaco will convene such Executive or closed session in accordance with §551.001-551.145 of the Texas Government Code.

I. CALL TO ORDER

II. ESTABLISHMENT OF QUORUM

III. PUBLIC COMMENTS

IV. APPROVAL OF MINUTES

- A. Regular Meeting, June 15, 2011 (Attachment A)
Possible action.

V. FINANCIAL REPORTS

- A. EDC Financial Report, June 2011 (Attachment B)

VI. REPORTS

- A. Boultinghouse-Simpson Report
Progress report on design development of the Business, Visitor and Event Center.
- A. Weslaco Area Chamber of Commerce Report (Attachment C)
- B. Executive Director's Report and Board Comments (Attachment D)
1. Aisla Coat
 2. IDEA Academy
 3. Al Fresco Weslaco
 4. EDC Offices
 5. 420 South Texas / Weslaco 100
 6. Woodcrafters
 7. CitoMex
 8. LRGVDC
 9. Sales Tax

EDC AGENDA

July 20, 2011

VII. OLD BUSINESS

- A. Darden Restaurants, Inc. (Attachment E)
Ratification of the Development Agreement with Darden Restaurants, Inc., dated January 4, 2011 for an Olive Garden in Weslaco. Possible action.

VIII. NEW BUSINESS

- A. Façade and/or Weslaco 100 Grant (Attachment F)
Discussion and consideration of a façade grant and/or a Weslaco 100 grant to Jitters, located at 409 Missouri. Possible action.
- B. Façade Grant (Attachment G)
Discussion and consideration of a façade grant for The Bungalow & Company business at 724 South Texas as part of the plan for business expansion. Possible action.
- C. Weslaco 100
Discussion and consideration of a grant for the cleanup of the dilapidated building located at 509 South Texas. Possible action.

IX. EXECUTIVE SESSION

- A. Incentive
Discussion and consideration of an incentive for a freight company to locate in Weslaco.
- B. Incentive
Discussion and consideration of an incentive for a business to locate in the Mid-Valley Industrial Park to serve the Rio Grande Valley.
- C. Incentive
Discussion and consideration of an incentive for the redevelopment of a significant landmark in Weslaco.
- D. Real Property Purchase
Discussion and consideration of the possible terms and conditions for the purchase of the following properties at the Mid-Valley Industrial Park:
 - 1. a twenty (20) acre tract
 - 2. a thirty (30) acre tract
- E. Real Property Sale
Discussion and consideration of the terms and conditions for the sale of Lots 1,3,4, and 13 of Mid-Valley Industrial Park 4 to José Antonio Marquinez, dba Construcciones MS, from Vera Cruz, Mexico.

EDC AGENDA

July 20, 2011

IX. EXECUTIVE SESSION [Continued]

F. Loan Default

Consultation with legal counsel on the status of the lawsuit concerning a loan default.

X. ACTION ON EXECUTIVE SESSION ITEMS

Possible action concerning discussion on Executive Session items.

XI. ADJOURNMENT

DATED this fifteenth (15th) day of July 2011.

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Marj Greene, Administrative Assistant
Economic Development Corporation

POSTED on a bulletin board at 305 West Railroad Street and 255 South Kansas on this, the fifteenth (15th) day of July 2011 at 11:00 AM.