

**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 Business-Visitor Center Conference Room, located at 301 West Railroad Street, Weslaco, Texas, on Wednesday, the fifteenth (15th) day of June 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, May 18, 2010 (Attachment A)
Possible action.
- B. Special Meeting, June 8, 2011 (Attachment B)
Possible action.

V. FINANCIAL REPORTS

- A. EDC Financial Report, May 2011 (Attachment C)

VI. REPORTS

- A. Executive Director's Report and Board Comments (Attachment D)
 - 1. PETCO
 - 2. Chick-Fil-A Campaign
 - 3. Texas Department of Public Safety Regional Headquarters
 - 4. Weslaco Hills
 - 5. Business, Visitor and Event Center
 - 6. Rajet Aeroservicios
 - 7. Rita's Dance Studio
 - 8. ICSC
 - 9. Sales Tax

VII. OLD BUSINESS

- A. Weslaco 100 (Attachment E)
Discussion and consideration of a grant to Luis Lidsky, SLA Partnership, in an amount not to exceed Twenty-Five Thousand Dollars (\$25,000.00) on a 50:50 cost share basis for improvements to the property at 420 South Texas. Possible action.

EDC AGENDA

June 15, 2011

VII. OLD BUSINESS [Continued]

- B. Lease Agreement (Attachment F)
Discussion and consideration of the Lease Agreement between The Economic Development Corporation of Weslaco and the Lower Rio Grande Valley Development Council. Possible action.

VIII. NEW BUSINESS

- A. Business, Visitor and Event Center (Attachment G)
Selection of the Construction Manager at Risk for the Business, Visitor and Event Center, based on the proposals received and reviewed by the Selection Committee. Possible action.
- B. Valley Nature Center (Attachment H)
Discussion and consideration of a request from Valley Nature Center for a grant in the amount of Five Thousand Dollars (\$5,000.00). Possible action.
- C. Land Sale (Attachment I)
Discussion and consideration of the sale of Lot 2, Mid-Valley Industrial Park 6, to Juan Gonzalez, dba The Blue Line, for Twenty-Seven Thousand Dollars (\$27,000.00). Possible action.
- D. Budget Amendment 2 (Attachment J)
Discussion and consideration of Budget Amendment 2 for the year ending September 30, 2011. Possible action.
- E. Business Recruitment and Investment Plan (Attachment K)
Discussion and consideration of the framework for the marketing and promotion for the Business Recruitment and Investment Plan. Possible action.

IX. EXECUTIVE SESSION

- A. Incentive
Discussion and consideration of an incentive concerning the purchase and renovation of a hotel complex located in Weslaco. Possible action.
- B. 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 tenth (10th) day of June 2011.

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Marj Greene, Administrative Assistant
Economic Development Corporation

POSTED on a bulletin board at The Economic Development Corporation of Weslaco on this, the tenth (10th) day of June 2011 at 11:25 AM.