



SAN BENITO ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
March 15, 2018

On March 15, 2018, the San Benito Economic Development Corporation of the City of San Benito held a Regular Meeting at the San Benito Municipal Building (Cesar Gonzales Meeting Hall), 401 N. Sam Houston at 5:30 p.m. A quorum was present including the following:

JULIAN RIOS WAS THE PRESIDING OFFICER.

EDC BOARD MEMBERS

Julian Rios	Vice President
Priscilla Guajardo	Secretary/Treasurer
Mary Bolado	Board Member
Orlando Lopez	Board Member

ADMINISTRATIVE STAFF

Rachel Siller	Coordinator
Belen Pena	Accountant

ABSENT

Jose L. Morales	President
JD Penny	Board Member
Jeremy Maya	Board Member (arrived at Item# 6)
Benjamin Gomez	Ex-Officio Member
Manuel De La Rosa	City Manager
Ricardo Morado	City/EDC Attorney

ITEM 1. WELCOME TO VISITORS.

Julian Rios, Vice-President, welcomed everyone and called the meeting to order at 5:34 p.m. at the Cesar Gonzalez Meeting Hall located at the Municipal Building.

ITEM 2. PLEDGE OF ALLEGIANCE TO THE U S FLAG AND TO THE TEXAS FLAG.

Orlando Lopez, Board Member, led Board Members and audience in reciting the Pledge of Allegiance to the United States flag and to the Texas flag.

ITEM 3. INVOCATION.

Priscilla Guajardo, Secretary/Treasurer, led the Board Members and audience in prayer.

ITEM 4. PUBLIC COMMENTS.

No public comments.

ITEM 5. CONSIDERATION AND POSSIBLE ACTION ON APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF FEBRUARY 15, 2018.

Mary Bolado, Board Member, moved to approve the minutes. **Orlando Lopez, Board Member**, seconded the motion. Voting Aye: **Julian Rios, Vice President, Priscilla Guajardo, Secretary/Treasurer, and Board Members Mary Bolado and Orlando Lopez.** **MOTION CARRIED TO APPROVE THE MINUTES OF THE REGULAR MEETING OF FEBRUARY 15 2018.**

ITEM 6. UPDATE ON THE USDA SMALL BUSINESS LOAN PROGRAM.

Rachel Siller, Coordinator, briefed the Board on the activity report for February 2018. The EDC revolving fund account balance as of February 28, 2018 is \$227,059.40, with \$190,675.17 available for funding. The EDC received \$11,819.94 of payments and late fees in February. There are no delinquent accounts, however there are outstanding late fees. There was one program inquiry in February. There are no pending applications at this time. **Mary Bolado, Board Member**, inquired if an exit audit was completed when the Reyna Network contract was terminated. **Rachel Siller** indicated no monies were handled by Reyna Network during their contractual duties.

ITEM 7. CONSIDERATION AND POSSIBLE ACTION TO TERMINATE THE CONTRACT WITH INVESTOR LOAN SERVICES, INC (ILS) FOR FINANCIAL SERVICES RELATED TO THE UNITED STATES DEPARTMENT OF AGRICULTURE (USDA) INTERMEDIARY RELENDING PROGRAM (IRP).

Rachel Siller, Coordinator, presented the ILS contract which was executed in October 2012. The financial impact of the contract is \$12 per loan payment received plus fifty percent of all late charges collected. There is a 90-day termination clause in the contract. If the Board terminates the contract, the ILS contract will terminate on June 30, 2018 and the financial services will be brought in-house and handled by our Finance Department per the Service Agreement between the City and EDC starting July 1, 2018. **Orlando Lopez, Board Member**, moved to approve the contract termination. **Mary Bolado, Board Member**, seconded the motion. Voting Aye: **Julian Rios, Vice President, Priscilla Guajardo, Secretary/Treasurer, and Board Members Mary Bolado, Orlando Lopez, and Jeremy Maya.** MOTION CARRIED TO TERMINATE THE CONTRACT WITH INVESTOR LOAN SERVICES, INC (ILS) FOR FINANCIAL SERVICES RELATED TO THE UNITED STATES DEPARTMENT OF AGRICULTURE (USDA) INTERMEDIARY RELENDING PROGRAM (IRP).

ITEM 8. CONSIDERATION AND POSSIBLE ACTION TO RE-SCHEDULE THE APRIL 19, 2018 BOARD MEETING TO APRIL 12, 2018 DUE TO STAFF TRAINING.

Mary Bolado, Board Member, moved to approve the date change. **Jeremy Maya, Board Member**, seconded the motion. Voting Aye: **Julian Rios, Vice President, Priscilla Guajardo, Secretary/Treasurer, and Board Members Mary Bolado, Orlando Lopez, and Jeremy Maya.** MOTION CARRIED TO RE-SCHEDULE THE APRIL 19, 2018 BOARD MEETING TO APRIL 12, 2018 DUE TO STAFF TRAINING.

ITEM 9. PRESENTATION OF THE FINANCIAL STATEMENTS FOR PERIOD ENDED FEBRUARY 28, 2018.

Moises Madrid, Accountant, presented the Board with the financial reports for period ended February 28, 2018.

ITEM 10. ADJOURNMENT

Orlando Lopez, Board Member, moved to adjourn. **Priscilla Guajardo, Secretary/Treasurer**, seconded the motion. **Julian Rios, Vice-President**, announced the meeting adjourned at 5:52 pm.

SAN BENITO ECONOMIC DEVELOPMENT CORPORATION

ATTEST:


RUTH MCGINNIS, DEPUTY CITY SECRETARY


JOSE L. MORALES, PRESIDENT



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