

**MINUTES OF MEETING OF BOARD OF
DIRECTORS**
Board Room, Rio Grande Valley Partnership
322 South Missouri, Weslaco, Texas
11:00 a.m. Wednesday, June 4, 2008



Board Members Participating:

Tony Aguirre, Broadway Hardware, McAllen
Eva-Jean Radle, Re/Max RGV, McAllen, Board President
Rick Ledesma, DataLogic Software, Inc., Harlingen, Board Vice President
Sam O. Olivarez, Barrera's Supply Co., Inc., Mission
Ed Tamayo, First Community Bank (retired), Harlingen
Patricia G. (Pat) Bubb, Executive Director, Tech Prep RGV (ex officio Board member)

Board Members Absent:

Gregg McCumber, CPA, Burton, McCumber & Cortez, L.L.P., Brownsville
Morris Libson, Texas State Natural Gas, Inc., Eagle Pass
Hector Ramos, South Texas Monitoring Systems, McAllen
Derrick Swanberg, Swanberg Farms Partnership, Lyford

Staff Participating:

Fernando González, Rio Grande RCIC Executive Director

Guest Participating:

Samantha Garcia, Harlingen native

Pursuant to notice duly given, a meeting of the Rio Grande RCIC Board of Directors was held at the above time and place with the above individuals participating. Eva-Jean Radle and Rick Ledesma shared meeting chair responsibilities. Pat Bubb recorded notes.

Welcome, Introductions, Opening Remarks

Eva-Jean Radle welcomed everyone to the meeting and shared opening remarks. It was noted that Samantha Garcia was participating as a community visitor. She left before the Board moved into executive session.

First Action Item: Approve Minutes of Board Meeting of March 12, 2008

Minutes of the January 8 meeting were approved on motion made by Tony Aguirre, seconded by Ed Tamayo, and unanimously carried.

During the discussion of prior activities, Executive Director Fernando González provided a report about the applications that had been pending in Austin as of the last Board meeting, as follows:

- Scan Tech: The Scan Tech application (fruit irradiation) was approved by the state ETF Advisory Committee; however, the state leadership team did not approve funding the project. In denying ETF funding for the Scan Tech application, the leadership indicated that they believed the Scan-Tech project would fit better with a different state funding source, and that connection is being made.
- Medical Safety Technologies: The due-diligence phase has been completed, and this project was referred to state leadership approximately one week ago. It will probably be 30 days before we learn whether a contract is or is not awarded for this project.

Discussion Item: Fund-Raising Results and Plans

There was a discussion of the current status of fund-raising activities. Staff have been working hard on securing necessary matching funds; however, as of the RCIC's cash balance is a little over \$17,000, and expanded Board support is necessary. The Board agreed to take immediate actions on fund-raising activities as follows:

- Eva-Jean Radle will contact Roger Creery (Pat Bubb will provide her with contact information).
- Tony Aguirre will contact Jerry Schwabl, who represents both IBC and the Border Trade Alliance.
- Ed Tamayo and Fernando González will meet to discuss Brownsville and develop and implement a strategy for Brownsville funding.
- Rick Ledesma will work on getting the Harlingen EDC funding contract amended so that those funds can flow right away.
- Sam Olivarez will work with Pat Townsend of Mission, and Eva-Jean Radle will assist with those efforts as appropriate.

There was a discussion about how the creation of an angel network could help with local fund-raising activities. That is a long-term goal that will not resolve the immediate cash-flow "crunch."

It was noted that Gregg McCumber has gotten an attorney to volunteer his services for creating the new corporate entity for the RCIC. This will serve as an additional RCIC matching contribution.

Second Action Item: Consider and Approve New Non-Profit Corporation Name, Purpose, and Bylaws

There was a lengthy discussion of various corporation-related activities. After these discussions, the following actions were taken:

Upon motion made by Rick Ledesma, seconded by Ed Tamayo, and unanimously carried, it was agreed that the corporate purpose as stated on page 11 of the packet is approved.

Upon motion made by Ed Tamayo, seconded by Rick Ledesma, and unanimously carried, it was agreed that the name of the new corporation will be RIO TechFund. The use of this name is subject to a "name check" to be made by Executive Director Fernando González with the appropriate Texas authorities to be sure that the corporate name is available.

There was a discussion of the desirability of having the RCIC move from VIDA to another location. The articles of incorporation will use the VIDA address, but the Bylaws will just specify the town of Weslaco. Executive Director Fernando González will have a discussion with the Rio Grande Valley Partnership to see whether the Partnership might provide housing and fiscal agency services for a fee. Other office locations and space that is being provided as an in-kind contribution, or that could be provided as an in-kind contribution, were also discussed.

On motion made by Sam Olivarez, seconded by Rick Ledesma, and unanimously carried, the following agreements were made for the corporate bylaws:

- The membership description will become “generic,” dropping all references to categories of eligible participants and also to appointments by Tech Prep RGV and VIDA. (Appropriate communications will be made with TPRGV and VIDA about the RCIC board’s desire to become self-sufficient, including handling its own board appointments.)
- Fiscal agency will remain with VIDA for now; however, this may change in the future, as noted in the above discussions.
- The office will be in Weslaco (see discussions above).

Third Action Item: Consider and Approve Provisional Budget

There was a discussion of the provisional budget. After discussion, on motion made by Tony Aguirre, seconded by Rick Ledesma, and unanimously carried, the provisional budget was approved.

Fourth Action Item: Move Into Executive Session to Hear Presentations from Applicants

On motion made by Rick Ledesma, seconded by Tony Aguirre, and unanimously carried, the Board moved into Executive Session. Two presentations were made and considered. The group then moved back into open session by consensus.

Fifth Action Item: Select Companies to Promote to ETF

The final actions of the day were taken by consensus, as follows:

- “Let’s Gondo” presentation: This proposal was denied. At such time as the presenters have secured a patent, they can reapply.
- “Southmost Medical” presentation: This proposal was approved for the “next step,” which is referral to the Life Science RCIC.

Other Business; Adjourn

No date was set for the Board’s next meeting. A date will be agreed upon through email correspondence subsequent to today’s meeting.

There was no further business to come before the Board.

There being no further business, the meeting was adjourned at approximately 2:45 p.m.

Notes recorded by Pat Bubb