NOTICE THAT A REGULAR CALLED MEETING HAS BEEN SCHEDULED FOR THE PHARR ECONOMIC DEVELOPMENT CORPORATION BOARD AT 1215 SOUTH CAGE, PHARR, TEXAS COMMENCING AT 11:30 A.M. Wednesday, December 17th, 2008

If during the course of the meeting, the Board of Directors should determine that a closed or executive session of the Board is required, then such closed or executive session of meeting is authorized by Section 551 et seq. of the Texas Government Code. Notice of closed or executive session will be after commencement of the meeting covered by this notice.

A. Roll Call

B. Officer's Report & Director's Report

C. Financial Report

D. Approval of minutes November 19th, 2008
December 4th, 2008

E. Additional Items on the Agenda

1. Discussion and Possible Action, if any, on accelerating the second payment on the incentive agreement in the amount of $150,000.00 for Capote International Business Park from FY 09-10 to FY 08-09.

2. Discussion and Possible Action, if any, on accelerating the second payment on the incentive agreement in the amount of $91,000.00 for Border Cold Storage from completion of Phase II to completion of Phase I.

3. Discussion and Possible Action, if any, on approval of advertising fee with International Community Publications (Sergio Gracia).

4. Discussion and Possible Action, if any, authorizing the Executive Director to enter into negotiations on the purchase of real property for the purpose of economic development..

5. Discussion and Possible Action, if any, on approval of Christmas Bonuses for PEDC Staff.

F. Executive Session: In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (Open Meetings Act), the Pharr Economic Development Corporation Board will meet in Executive (Closed) Session:

Pursuant to Section 551.071, the Pharr Economic Development Corporation may convene in a closed, non-public meeting with its attorney and discuss any matters related to **legal advice on pending or contemplated litigation, settlement offer, and/or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter.** The Pharr Economic Development Corporation and its attorney may also discuss such issues with the appropriate staff so as to obtain necessary and relevant information so that such discussion is informative and developed.