

**NOTICE THAT A SPECIAL CALLED MEETING HAS BEEN SCHEDULED FOR THE PHARR
ECONOMIC DEVELOPMENT CORPORATION BOARD AT
1215 SOUTH CAGE, PHARR, TEXAS
COMMENCING AT 12:00 NOON
Friday, June 12, 2009**

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
 - * Corporate Transition from 4A to 4B Update: Mr. Charles Zech, Legal Counsel
Proposed By-Laws for 4B Corporation
 - * The Mayor's Golf Tournament sponsored by The Pharr Chamber of Commerce
 - * Economic Development Sales Tax Workshops (see attachment)
 - * Executive Session: Legal, Real Estate and Economic Development Report
- C. Financial Reports
 - * Bank Accounts Analysis
 - * Loan Analysis
 - * Tenant / Lease Report
 - * Revolving Loans Report
 - * Budget Report: Budgeted vs Actual
 - * General Fund Check Register
- D. Approval of minutes April 22nd, 2009
- E. Additional Items on the Agenda
 - 1. Discussion and Possible Action, if any, on status of loan to Mr. Reyes Garza, d/b/a The Kolisseum.
- 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.

Pursuant to Section 551.072, the Pharr Economic Development Corporation may convene in a closed, non-public meeting to discuss any matters related to **real property and deliberate the purchase, exchange, lease, or value of real property as such would be detrimental to negotiations between the Pharr Economic Development**