EDINBURG
Economic Development Corporation

ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS

Location:
City of Edinburg, Council Chambers
415 W. University Drive, Edinburg, Texas

August 05, 2025
SPECIAL MEETING AGENDA
5:30 PM

1. **CALL TO ORDER, ESTABLISH A QUORUM**

   A. Pledge of Allegiance.

2. **CERTIFICATION OF PUBLIC NOTICE**

3. **DISCLOSURE OF CONFLICT OF INTEREST**

4. **PUBLIC COMMENTS**

   A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limitedto three (3) minutes. Please note that this public comment period is not interactive. The Edinburg EDC Board may not respond to public comments.

   If a resident desires to make a public comment in person, please complete the Public Comments Form which will be located outside of the City Council Chambers and submit the completed form to the Economic Development staff prior to the commencement of the Edinburg EDC Board meeting. We ask for everyone's cooperation in following this procedure.

   All requests must be received beginning at 9am and end immediately before the start of the meeting. Your request should include your name, address, and telephone number. We ask for everyone's cooperation in following this procedure.

5. **AGENDA ITEMS**

   A. Consider and take action on approval of Minutes for the Regular Board meeting held on July 21, 2025.
   B. Presentation of Quarterly Investment Report ending on June 30, 2025.
   C. Consider and take action on approval of Contribution for UTRGV Athletics Department.
   D. Consider and take action on interlocal agreement between the City of Edinburg and the Edinburg Economic Development Corporation for the construction of a downtown parking garage.

6. **EXECUTIVE SESSION**

   The EEDC will convene in Executive Session, in accordance with the Texas Open Meetings Act, Vernon's Texas Statutes and Codes Annotated, Government Code, Chapter 551, Subchapter D, Exceptions to Requirement that Meetings be Open. The EEDC May Elect To Go Into Executive Session On Any Item Whether Or Not Such Item Is Posted As An Executive Session Item At Any Time During TheMeeting When Authorized By The Provisions Of The Open Meetings Act.

A. Deliberation regarding economic development projects and possible action related to projects (§551.087 Deliberation Regarding Economic Development Negotiations; §551.071 Consultation with Attorney; §551.072 Deliberation Regarding Real Property; Closed Meeting).

1. Office Space
2. Project Olaf
3. Project Expedition
4. Project Border
5. Project 100
6. Project Genesis
7. Project Choo Choo

B. Consultation with Attorney (§551.071 Consultation with Attorney; Closed Meeting)

7. OPEN SESSION

The EEDC will convene in Open Session to take necessary action, if any, in accordance with Chapter551, Open meetings, Subchapter E, Procedures Relating to Closed Meeting, §551.102, Requirement to Vote or Take Final Action in Open Meeting

8. ADJOURNMENT

I hereby certify this Notice of an EEDC Meeting was posted in accordance with the Open Meetings Act,at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board visible and accessible to the general public during and after regular working hours.

This notice was posted on August 1st, 2025 at 5:00pm.

By: /s/ Raudel Garza

Signature: Raudel Garza
Name: Raudel Garza, Executive Director
Edinburg Economic Development Corporation

Edinburg Economic Development Corporation
Meeting Date: August 5, 2025

Consider and take action on approval of Minutes for the Regular Board meeting held on July 21, 2025.

1. **Agenda Item:**

   Consider and take action on approval of Minutes for the Regular Board meeting held on July 21, 2025.

2. **Description/Scope:**
   Board meeting minutes are reviewed by Executive Director, Raudel Garza, and approved by the EEDC Board on a monthly basis.

3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   Staff recommends approval.

7. **Justification:**
   N/A

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS:
Attachment A: July 21, 2025 Special Board Minutes

MINUTES OF THE
EDINBURG ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

LOCATION:
City of Edinburg, City-Hall Council Chambers
415 W. University Drive. Edinburg, Texas

July 21, 2025
REGULAR MEETING AGENDA
5:30 PM

PRESENT: **Richard Gonzales, Vice President**
Marc Moran, Secretary
Sandra Alaniz, Treasurer
David Salazar, Director/ Councilmember
Veronica Gonzales, Director
Gregory Vasquez, Director

ABSENT: **Aaron Rivera, President**

STAFF: **Raudel Garza, Executive Director**
Karina Lopez, Assistant Executive Director
Deyanira Rivera, Executive Adminstrative Specalist
Samantha Martinez, Business Operations Coordinator
Jaqueline Guerra, Marketing & Research Manager
Leticia Pantoja, Project Manager
Aaron Daniel Rivera, EEDC Attorney

1. CALL TO ORDER, ESTABLISH QUORUM

Vice-President, Richard Gonzales called the meeting to order at 5:31 pm.

A. Pledge of Allegiance

Raudel Garza, Edinburg EDC Executive Director, proceeded with roll call and established quorum.

Richard Gonzales, Vice President requested a moment of silence for former board member Sabrina Walker-Hernandez.

2. CERTIFICATION OF PUBLIC NOTICE

Mr. Garza confirmed the public notice was posted in accordance with the Texas Open Meetings Act, on July 03, 2025 at 5:00 PM.

3. DISCLOSURE OF CONFLICT OF INTEREST

EEDC Attorney, Aaron Daniel Rivera, stated a conflict of interest exists if a board member or a member of that person's family has a qualifying financial interest in an agenda item. If there is a conflict of interest, the board director cannot participate in discussion or vote on the agenda item.

4. PUBLIC COMMENTS

A specific portion of the meeting shall be dedicated to allowing Public Comments which will be limited to three (3) minutes. Please note that this public comment period is not interactive. The Edinburg EDC Board may not respond to public comments. If a resident desires to make a public comment in person, please complete the Public Comments Form, which will be located outside of the City Council Chambers and submit the completed form to the Economic Development staff prior to the commencement of the Edinburg EDC Board meeting. We ask for everyone's cooperation in following this procedure.

5. SPECIAL AGENDA ITEMS

A. **Consider Approval of Minutes for the Regular Board Meeting held on July 08, 2025.**

MOTION TO APPROVE MINUTES WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY TREASURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

B. **Presentation of year-to-date Financial Report ending on June 30, 2025.**

Executive Director, Raudel Garza presented the financial report, noting total assets of approximately $46.19 million and current liabilities of $716,429. Revenues are at 75% of the annual budget, and expenditures are at 63%, indicating the organization is under budget. Sales tax revenue is 19% higher than the previous year, with a notable increase due to a recent Comptroller audit.

NO ACTION TAKEN.

C. **Consider and take action on ratification of a sponsorship for the "46th Annual IMAS College Gala."**

As this item was for ratification, no discussion was held by the board.

MOTION TO APPROVE RATIFICATION OF $5,000.00 WAS MADE BY TREASURER SANDRA ALANIZ AND SECONDED BY

SECRETARY MARC MORAN. MOTION CARRIED UNANIMOUSLY.

D. **Consider and take action on approval of a sponsorship for CASA of Hidalgo County. "Sequins & Saddles."**

Executive Director Raudel Garza presented a sponsorship opportunity for CASA of Hidalgo County's "Sequins and Saddles" event, offering two levels: the Black Chip VIP level at $3,000, which includes one table and a half-page ad, and the Gold Chip level at $5,000, which includes two tables and a full-page ad. A recommendation was made to proceed with the $3,000 Black Chip sponsorship.

MOTION TO APPROVE $3,000 CASA SPONSORSHIP WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY TREASURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

E. **Consider and take action on approval of contribution for UTRGV Athletics department.**

A brief discussion took place among EEDC Board members regarding the increased contribution amount to include football. Due to the need for additional information, the item was tabled.

MOTION TO TABLE ITEM FOR UTRGV ATHLETICS WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY TREASURER SANDRA ALANIZ. MOTION CARRIED UNANIMOUSLY.

6. EXECUTIVE SESSION

MOTION TO ENTER EXECUTIVE SESSION WAS MADE BY TREASURER SANDRA ALANIZ AND SECONDED BY COUNCILMEMBER DAVID SALAZAR. MOTION CARRIED UNANIMOUSLY.

The board entered executive session at 5:41 p.m.

The EEDC board convened in executive session, in accordance with the Texas Open Meetings Act, Vernon's Texas Civil Statutes annotated, government code, chapter 551, subchapter D, exceptions to requirements that meetings be open, to deliberate under the following section:

- **SECTION 551.071, CONSULTATION WITH ATTORNEY**
- **SECTION 551.072, DELIBERATION REGARDING REAL PROPERTY**
- **SECTION 551.087, DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS**

The EEDC board may elect to go into executive session on any item whether or not such item is posted as an executive session item at any time during the meeting when authorized by the provisions of the Texas Open Meetings Act. The board will deliberate the following item:

A. Deliberation and possible action regarding economic development negotiations (§551.087 Deliberation Regarding Economic Development Negotiations; §551.072. Deliberation Regarding Real Property; §551.071 Consultation with Attorney; Closed Meeting.)

1. International Business Development Consultant
2. Project Space
3. Project the Same
4. Project 25
5. Project Niagara
6. Project Genesis
7. Project Cave
8. Project 100

B. Consultation with Attorney (§551.071. Consultation with Attorney; Closed meeting)

7. OPEN SESSION

The EEDC convened in Open Session to take necessary action, in accordance with Chapter 511, Open meetings, Subchapter E, Procedures Relating to Closed Meeting §551.102, Requirement to Vote or Take Final Action in Open Meeting.

MOTION TO ENTER OPEN SESSION WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY DIRECTOR VERONICA GONZALES. MOTION CARRIED UNANIMOUSLY.

The EDC board reconvened in open session at 7:07 pm.

MOTION TO PROCEED AS DISCUSSED IN EXECUTIVE SESSION ON PROJECT NUMBER "6A5. PROJECT NIAGRA" WAS MADE BY COUNCILMEMBER DAVID SALAZAR AND SECONDED BY SECRETARY MARC MORAN. MOTION CARRIED UNANIMOUSLY.

8. ADJOURNMENT

There being no further business to consider, the meeting adjourned at 7:08 p.m.

MOTION TO ADJOURN MEETING WAS MADE BY DIRECTOR GREGORY VASQUEZ AND SECONDED BY COUNCIL MEMBER DAVID SALAZAR. MOTION CARRIED UNANIMOUSLY.

Minutes Transcribed by:
Samantha Martinez, Business Operations Coordinator, Edinburg Economic Development Corporation

The board of directors approved the meeting minutes on ________________________, 2025.

EDINBURG ECONOMIC DEVELOPMENT CORPORATION:

____
Marc Moran, EEDC Board Secretary

Edinburg Economic Development Corporation
Meeting Date: August 5, 2025
Presentation of Quarterly Investment Report ending on June 30th, 2025

1. **Agenda Item:**
   Presentation of Quarterly Investment Report ending on June 30th, 2025.

2. **Description/Scope:**
   Executive Director, Raudel Garza, will give a presentation of the Quarterly Investment Report provided by the City of Edinburg's Finance Department.

3. **Estimated Timeline:**
   October 1, 2024 – June 30, 2025

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   N/A

7. **Justification:**
   N/A

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS:
Attachment A: EEDC Quarterly Investment Report ending 06/30/25

July 15, 2025

President Aaron "Ronny" Rivera
Board of Directors

RE: Edinburg Economic Development Corporation - Quarterly Investment Report for Quarter Ending June 30, 2025/Statement of Compliance

The above-referenced report is hereby presented, pursuant to the Public Funds Investment Act (PFIA), for your review and acceptance.

This quarter's investments totaled $9,596,229.37 which included interest earned totaling $102,207.10.

The PFIA also requires that the report contain a Statement of Compliance, signed by the Investment Officers, as presented below:

STATEMENT OF COMPLIANCE

This report complies with the requirements of the Public Investment Act as well as the Edinburg Economic Development Corporation's adopted investment policy. The Edinburg Economic Development Corporation follows all provisions of the Public Investment Act and the Edinburg Economic Development Corporation's investment policy.

Presented by the Edinburg Economic Development Corporation's Investment Officers:

Ascencion Alonzo

Ascencion Alonzo, Investment Officer

Raudel Garza

Raudel Garza, Investment Officer

EDINBURG ECONOMIC DEVELOPMENT CORPORATION
QUARTERLY INVESTMENT SUMMARY REPORT
QUARTER ENDING June 30, 2025

		TexStar Investment Pool
COST		
Beginning Balance	$	9,494,022.27
Additions:		
Interfund Transfers-out		-
Contributions		-
Investment earnings-TexStar		102,207.10
Investment earnings-		-
Deductions:		
Interfund Transfers-out		-
Disbursements		-
Ending Balance	$	9,596,229.37
MARKET VALUE		
Beginning Balance	$	9,494,402.03
Ending Balance	$	9,596,565.24

Weighted Average Maturity- TexStar	43
TexStar-Weighted Average Yield	4.30%

EDINBURG ECONOMIC DEVELOPMENT CORPORATION
HOLDINGS BY INVESTMENTS
QUARTERLY INVESTMENT REPORT
QUARTER ENDING June 30, 2025

Type of Investment	Beginning Cost	TexStar Interest	Interfund Transfers	Disbursements	Ending Cost	Market Value
Texpool:						
New Series Debt Service Debt Rsrv Fund #1081510230	$ 866,246.31	$ 9,325.48	$ -	$ -	$ 875,571.79	$ 875,602.44
New Series 2019 Construction Fund #1081520190	5,095,446.72	54,854.59	-	-	5,150,301.31	5,150,481.57
2021A Tax-Exempt Dbt Srvc Rsrv Fund #1081520210	515,188.46	5,546.24	-	-	520,734.70	520,752.93
2021B Taxable Debt Srvc Rsrv Fund #1081520211	185,119.96	1,992.94	-	-	187,112.90	187,119.45
2021A 2021B Project Funds #1081520212	2,832,020.82	30,487.85	-	-	2,862,508.67	2,862,608.86
Total	**$ 9,494,022.27**	**$ 102,207.10**	**$ -**	**$ -**	**$ 9,596,229.37**	**$ 9,596,565.24**

TexStar Investments Detail Activity
Quarter Ending June 30, 2025

EEDC NEW SERIES DEBT SRVC RSRV FUND ACCOUNT #1081510230

	Opening balance:	Income TexStar Interest	Contributions	Interfund Transfers	Disbursements	Ending Balance
April	866,246.31	3,082.05	0.00	0.00	0.00	869,328.36
May	869,328.36	3,171.45	0.00	0.00	0.00	872,499.81
June	872,499.81	3,071.98	0.00	0.00	0.00	875,571.79
		9,325.48	0.00	0.00	0.00	

EEDC NEW SERIES 2019 CONSTRUCTION FUND ACCOUNT #1081520190

	Opening balance:	Income TexStar Interest	Contributions	Interfund Transfers	Disbursements	Ending Balance
April	5,095,446.72	18,129.32	0.00	0.00	0.00	5,113,576.04
May	5,113,576.04	18,655.19	0.00	0.00	0.00	5,132,231.23
June	5,132,231.23	18,070.08	0.00	0.00	0.00	5,150,301.31
		54,854.59	0.00	0.00	0.00	

EEDC 2021A TAXEXEMPT DBT SERVICE RES FND ACCOUNT #1081520210

	Opening balance:	Income TexStar Interest	Contributions	Interfund Transfers	Disbursements	Ending Balance
April	515,188.46	1,833.02	0.00	0.00	0.00	517,021.48
May	517,021.48	1,886.19	0.00	0.00	0.00	518,907.67
June	518,907.67	1,827.03	0.00	0.00	0.00	520,734.70
		5,546.24	0.00	0.00	0.00	

EEDC 2021B TAXABLE DBT SERVICE RES FND ACCOUNT #1081520211

	Opening balance:	Income TexStar Interest	Contributions	Interfund Transfers	Disbursements	Ending Balance
April	185,119.96	658.66	0.00	0.00	0.00	185,778.62
May	185,778.62	677.77	0.00	0.00	0.00	186,456.39
June	186,456.39	656.51	0.00	0.00	0.00	187,112.90
		1,992.94	0.00	0.00	0.00	

EEDC 2021A 2021B PROJECT FUNDS ACCOUNT #1081520212

	Opening balance:	Income TexStar Interest	Contributions	Interfund Transfers	Disbursements	Ending Balance
April	2,832,020.82	10,076.18	0.00	0.00	0.00	2,842,097.00
May	2,842,097.00	10,368.44	0.00	0.00	0.00	2,852,465.44
June	2,852,465.44	10,043.23	0.00	0.00	0.00	2,862,508.67
		30,487.85	0.00	0.00	0.00	

TexSTAR

MONTHLY NEWSLETTER JUNE 2025

PERFORMANCE

As of June 30, 2025

Current Invested Balance	$ 11,803,410,099.81
Weighted Average Maturity (1)	48 Days
Weighted Average Life (2)	107 Days
Net Asset Value	1.000035
Total Number of Participants	1106
Management Fee on Invested Balance	0.06%*
Interest Distributed	$ 43,599,115.89
Management Fee Collected	$ 602,159.27
% of Portfolio Invested Beyond 1 Year	8.85%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

June Averages

Average Invested Balance	$ 12,210,715,191.27
Average Monthly Yield, on a simple basis	4.2844%
Average Weighted Maturity (1)	45 Days
Average Weighted Life (2)	105 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee June be waved in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in June:

* Aurora Municipal Development District
* Delta County
* Harris County Emergency Services District No. 2

ECONOMIC COMMENTARY

Market review

After a challenging first quarter, investors faced continued uncertainty in the second quarter. Key issues in focus included trade news and tariffs, a reconciliation bill moving through Congress, and rising geopolitical tensions in the Middle East, which eased somewhat by late June. First quarter GDP was revised down to -0.5% from -0.2%, mainly due to a significant reduction in spending on services. Personal Consumption was surprisingly adjusted to +0.5% from +1.2%, showing consumer pressure even before tariffs were announced. The Federal Reserve (Fed) maintained a cautious "wait-and-see" approach to monetary policy.

In June, significant legislative actions were underway. After passing in the House, President Trump's "One Big Beautiful Bill" narrowly passed the Senate on July 1st, promising tax cuts and increased spending on immigration, border security, and military initiatives. While tax cuts might boost consumer spending and economic growth, the Congressional Budget Office projects the bill will add $3.3 trillion to the national deficit over the next decade, raising concerns about fiscal sustainability. The bill is expected to be signed into law in early July.

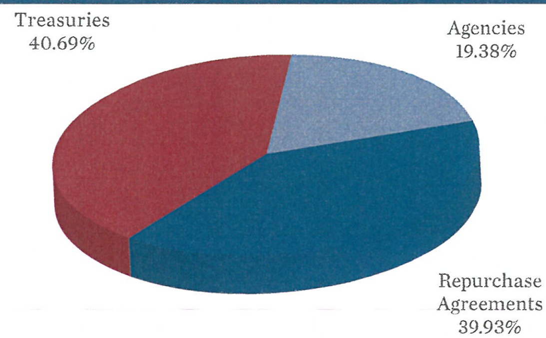
On the trade front, the U.S. and China confirmed a trade deal, improving market sentiment. With a July 9th deadline for reciprocal tariff negotiations, countries like India and Canada might sign deals or agree on extensions. Canada rescinded its digital services tax to foster U.S. trade talks. The average U.S. tariff rate on imports is about 15%, which could rise if trade agreements aren't reached.

Despite tariffs dominating headlines, they haven't significantly affected recent inflation data. The May Consumer Price Index (CPI) report was slightly cooler than expected, with both headline and core CPI rising by 0.1% month-over-month (m/m) to 2.4% and 2.8% year-over-year (y/y), respectively. Core goods prices remained flat, with tariffs not broadly impacting the data yet, though specific products like medical equipment and prescription drugs are starting to feel the effects. In services, consumer demand is softening, with airfares and hotel prices falling, and shelter prices cooling to 0.3% m/n. On the other hand, headline and core Personal Consumption Expenditures (PCE) rose slightly more than expected, driven by major household appliances and games, toys, and hobbies, influenced by tariffs.

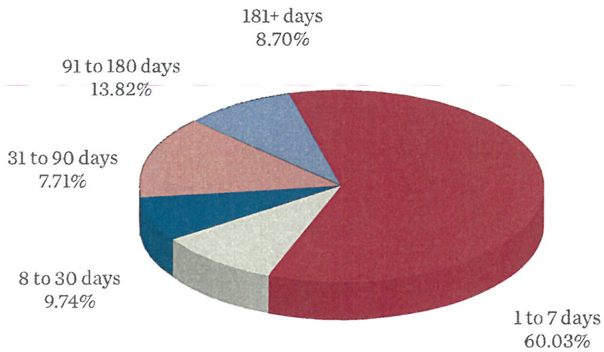
(continued page 4)

INFORMATION AT A GLANCE

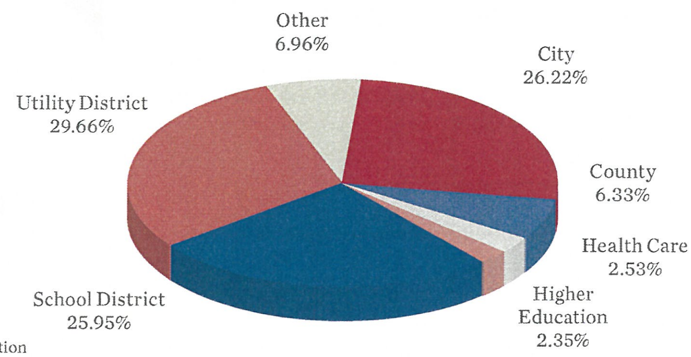
PORTFOLIO BY TYPE OF INVESTMENT AS OF JUNE 30, 2025



PORTFOLIO BY MATURITY AS OF JUNE 30, 2025 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JUNE 30, 2025



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

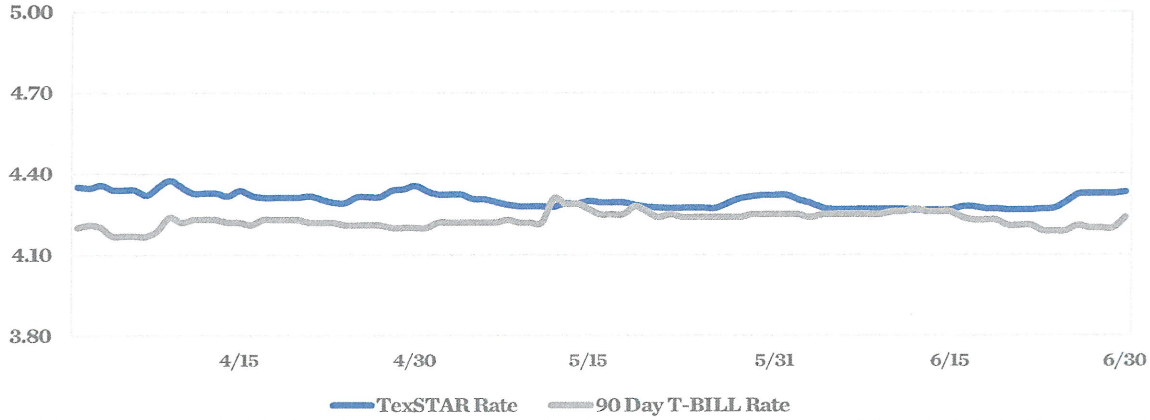
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Jun 25	4.2844%	$11,803,410,099.81	$11,803,829,569.03	1.000035	45	105	1106
May 25	4.2954%	12,103,247,938.00	12,102,961,218.01	0.999937	42	105	1103
Apr 25	4.3288%	12,882,237,563.53	12,882,447,062.78	1.000016	41	108	1092
Mar 25	4.3394%	12,954,908,093.63	12,955,435,994.98	1.000040	37	88	1089
Feb 25	4.3625%	13,098,975,899.81	13,101,204,943.33	1.000090	37	88	1083
Jan 25	4.3896%	12,490,576,395.79	12,493,366,838.19	1.000123	38	94	1079
Dec 24	4.5642%	11,011,396,681.51	11,014,513,690.84	1.000229	36	93	1075
Nov 24	4.7112%	10,166,178,873.71	10,168,700,798.41	1.000189	29	89	1071
Oct 24	4.8722%	10,685,059,311.14	10,687,382,798.75	1.000217	26	70	1063
Sep 24	5.1324%	10,713,994,849.49	10,717,808,636.16	1.000355	26	66	1056
Aug 24	5.2939%	10,960,587,143.65	10,963,170,866.05	1.000150	31	61	1048
Jul 24	5.3131%	11,614,008,231.39	11,614,697,399.72	1.000059	33	64	1043

PORTFOLIO ASSET SUMMARY AS OF JUNE 30, 2025

		BOOK VALUE		MARKET VALUE
Uninvested Balance	$	(205.64)	$	(205.64)
Accrual of Interest Income		24,240,609.54		24,240,609.54
Interest and Management Fees Payable		(43,547,619.43)		(43,547,619.43)
Payable for Investment Purchased		(122,388,437.50)		(122,388,437.50)
Repurchase Agreement		4,769,530,000.00		4,769,530,000.00
Government Securities		7,175,575,752.84		7,175,995,222.06
TOTAL	**$**	**11,803,410,099.81**	**$**	**11,803,829,569.03**

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of $1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR JUNE 2025

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
6/1/2025	4.3218%	0.000118406	$12,103,247,938.00	0.999937	41	104
6/2/2025	4.3040%	0.000117917	$12,357,973,378.40	0.999944	40	103
6/3/2025	4.2932%	0.000117621	$12,304,662,814.93	0.999951	40	103
6/4/2025	4.2746%	0.000117112	$12,266,122,627.81	0.999966	41	104
6/5/2025	4.2683%	0.000116939	$12,337,458,028.70	0.999974	41	102
6/6/2025	4.2698%	0.000116981	$12,346,486,426.94	0.999939	44	105
6/7/2025	4.2698%	0.000116981	$12,346,486,426.94	0.999939	43	104
6/8/2025	4.2698%	0.000116981	$12,346,486,426.94	0.999939	42	103
6/9/2025	4.2690%	0.000116960	$12,215,950,035.03	0.999943	43	104
6/10/2025	4.2690%	0.000116960	$12,163,528,194.64	0.999940	46	108
6/11/2025	4.2691%	0.000116961	$12,154,671,496.91	0.999960	47	109
6/12/2025	4.2656%	0.000116865	$12,029,856,584.91	0.999966	47	109
6/13/2025	4.2656%	0.000116867	$12,120,389,953.05	0.999950	47	109
6/14/2025	4.2656%	0.000116867	$12,120,389,953.05	0.999950	47	108
6/15/2025	4.2656%	0.000116867	$12,120,389,953.05	0.999950	46	107
6/16/2025	4.2792%	0.000117238	$12,190,453,319.78	0.999940	47	107
6/17/2025	4.2816%	0.000117305	$12,315,431,461.13	0.999945	46	106
6/18/2025	4.2713%	0.000117023	$12,379,926,925.20	0.999941	47	106
6/19/2025	4.2713%	0.000117023	$12,379,926,925.20	0.999941	46	105
6/20/2025	4.2672%	0.000116910	$12,368,216,318.03	0.999959	47	106
6/21/2025	4.2672%	0.000116910	$12,368,216,318.03	0.999959	46	105
6/22/2025	4.2672%	0.000116910	$12,368,216,318.03	0.999959	45	104
6/23/2025	4.2716%	0.000117031	$12,313,868,617.02	0.999983	47	105
6/24/2025	4.2741%	0.000117098	$12,167,314,275.16	0.999993	47	106
6/25/2025	4.2969%	0.000117724	$12,207,940,260.45	1.000000	46	105
6/26/2025	4.3258%	0.000118514	$12,099,525,192.73	1.000011	46	105
6/27/2025	4.3275%	0.000118561	$12,008,303,156.06	1.000037	47	106
6/28/2025	4.3275%	0.000118561	$12,008,303,156.06	1.000037	46	105
6/29/2025	4.3275%	0.000118561	$12,008,303,156.06	1.000037	46	104
6/30/2025	4.3338%	0.000118735	$11,803,410,099.81	1.000035	48	107
Average	4.2844%	0.000117380	$12,210,715,191.27		45	105

ECONOMIC COMMENTARY (cont.)

Labor market data showed gradual weakening. Weekly jobless claims remained stable, but continuing claims rose rapidly. Fewer consumers reported to the Conference Board in June that jobs were "plentiful" versus "hard to get," the lowest level since March 2021. This suggests companies are uncertain about tariffs and future growth, leading to reduced hiring but low levels of headcount reduction. Meanwhile, the May jobs report showed nonfarm payrolls rising by 139,000, exceeding expectations of 129,000, but with 95,000 downward revisions for the prior two months. The unemployment rate held steady at 4.2%, and wages rose 0.4% m/m and 3.9% y/y.

At its June meeting, the Federal Open Market Committee (FOMC) voted to maintain the federal funds rate target range at 4.25% – 4.50% for the fourth consecutive time. The Committee noted that the economy continues to expand at a solid pace, though fluctuations in net exports have influenced the data. They acknowledged that "uncertainty about the economic outlook has diminished but remains elevated." In the Summary of Economic Projections (SEP), the Fed lowered its GDP estimates for 2025 while raising inflation and unemployment expectations. The median "dot" forecast for the federal funds rate indicated two cuts in 2025, but projections for 2026 and 2027 suggested only one rate cut each year. Chair Powell emphasized the Committee's commitment to patience, indicating the current policy stance is well-positioned to respond if necessary. The Committee expects higher tariffs to impact inflation later this year.

The Treasury yield curve was affected by noise surrounding the debt ceiling limit and the anticipated X-date (when the government can no longer pay its bills), forecasted by the Congressional Budget Office to expire in August or September. Investor demand shifted out of two-month Treasury bills to one-month Treasury bills, distorting the curve. Yields generally declined over the month, as investors increased expectations for rate cuts following the FOMC meeting. Three-month Treasury bill yields declined by 4 basis points (bps) to 4.30%, six-month yields by 7 bps to 4.25%, and one-year and two-year yields by 14 and 18 bps to 3.97% and 3.72%, respectively.

Outlook

While the peak of policy uncertainty may be behind us, the future remains unclear. Economic momentum seems to be fading, and the U.S. economy might slow down significantly in the coming quarters. The reconciliation bill's passage is expected to stimulate the economy, boosting activity in early 2026. However, as the effects of this fiscal stimulus diminish and higher tariffs and lower immigration continue, growth could slow again in the latter half of 2026.

Tariff impacts, though not yet visible in recent inflation data, are anticipated. Despite headline CPI rising to 2.4% y/y in May, its second slowest increase since early 2021, both we and the Fed expect tariffs to drive inflation higher in the coming months. This could potentially push year-over-year consumption deflator inflation to 3% or above by the fourth quarter. However, there is still significant uncertainty about the extent, timing, and persistence of tariff-induced inflation.

Elevated policy uncertainty left the Fed on hold during the first half of 2025. With tariff impacts yet to manifest and fiscal policy outlook still unclear, the Fed will likely remain on pause until it gains more clarity. If inflation rises and the unemployment rate increases only slightly, the Fed might deliver just one rate cut this year.

Looking ahead, the Fed will need to decide which part of its dual mandate—stable prices or maximum employment—along with its unofficial goal of economic growth, is furthest from its target as it considers future rate cuts. GDP growth is expected to rebound from import front-loading in the second quarter; however, the economy and labor markets may gradually slow thereafter as higher tariffs and lower immigration persist. As these effects become clearer in the economic data, the Fed will likely cut rates in 25 basis point increments once or twice this year.

This information is an excerpt from an economic report dated June 2025 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

TexSTAR

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Asset Management

Edinburg Economic Development Corporation
Meeting Date: August 5, 2025
Consider and take action on approval of Contribution for UTRGV Athletics Department.

1. **Agenda Item:**
Consider and take action on approval of Contribution for UTRGV Athletics Department.

2. **Description/Scope:**
Per the board's request at the previous meeting, UTRGV Chief of Staff and Associate Athletic Director for Revenue Generation, Seth Jones, returns to present a revised proposal regarding the Vaqueros Football Program. He will review the current partnership and introduce an updated proposal, bringing the total proposed investment to $35,000. The revision includes updated partnership elements related to the Robert and Janet Vackar Stadium.

The partnership's summary features signage and media advertising across multiple athletic facilities, as outlined below:

Current Partnership Assets:
- Fieldhouse LED broadcast table signage
- Soccer scoreboard signage and sideline banners
- Baseball scoreboard signage
- 4 Baseball Home Plate Club tickets
- Website ribbon banner placement
- Public address announcements
- Tabling and information distribution opportunities
- 200 vouchers across all Athletic Events on Campus

Football Assets:
- Main Entrance Wall Frame Signage
- LED Ribbon Board
- 14 Reserved Chairback Seats
(6 additional seats upon request)
- 4 Reserved Parking Spaces
- Tailgating Spot in Corporate Zone
(EDC to provide Tent & Set-Up)

3. **Estimated Timeline:**
2025 - 2026

4. **Budget:**
2025-2026 Marketing budget.

5. **Procurement/Selection Process:**
N/A

6. **Staff's Recommendation:**
Staff recommends following the Board's discretion.

7. **Justification:**
Edinburg EDC continues to support and endorse UTRGV Athletics by contributing to their programs. This contribution not only promotes the Edinburg EDC but also highlights the city's quality of life and strengthens our ongoing partnership with UTRGV.

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS
Attachment A: UTRGV Asset List Proposal FY26

UTRGV ATHLETICS ASSETS

Soccer Track & Field Complex
- Sideline Banners
- Scoreboard Signage

Vackar Stadium - Football
- Main Entrance Wall Frame Signage
- LED Ribbon Board
- Tailgating Spot in Corporate Tailgate Zone
  - Edinburg EDC to Provide Tent and Set-Up
- 14 Reserved Chairback Seats (6 Additional Tickets Available Upon Request
- 4 Reserved Parking Passes

UTRGV Baseball Stadium
- Scoreboard Signage
- 4 Baseball Home Plate Club Tickets

UTRGV Fieldhouse
- LED Broadcast Table

Additional Opportunities
- Media Advertising
- Website Ribbon Banner
- Ticket Vouchers
  - 200 Vouchers Across All Athletics Events on Campus
- Tabling & Information Distribution Opportunities
- Public Address Announcements

TOTAL INVESTMENT: $35,000

Contact Information:
Seth Jones | Chief of Staff
(956)-221-2360 | Seth.Jones@utrgv.edu

Edinburg Economic Development Corporation
Meeting Date: August 05, 2025
Consider and take action on interlocal agreement between the City of Edinburg and the Edinburg Economic Development Corporation for the construction of a downtown parking garage.

1. **Agenda Item:**
   Consider and take action on interlocal agreement between the City of Edinburg and the Edinburg Economic Development Corporation for the construction of a downtown parking garage.

2. **Description/Scope:**
   The proposed project involves the construction of a multi-level parking garage in downtown Edinburg, as outlined in Exhibit A of the Interlocal Agreement. The facility aims to promote economic development by increasing accessibility to downtown businesses, enhancing pedestrian space, and reducing surface parking congestion. The parking structure will provide convenient and accessible parking for residents, shoppers, and visitors, thereby supporting local commerce and revitalization efforts.

3. **Estimated Timeline:**
   N/A

4. **Budget:**
   N/A

5. **Procurement/Selection Process:**
   N/A

6. **Staff's Recommendation:**
   Staff recommends approval.

7. **Justification:**
   We recommend approval of the signed interlocal agreement with the City of Edinburg and Edinburg Economic Development Corporation.

/s/ Raudel Garza, EEDC
Executive Director

ATTACHMENTS:
Attachment A: Interlocal agreement with COE and EEDC

STATE OF TEXAS	**§**	**INTERLOCAL AGREEMENT BETWEEN THE CITY OF EDINBURG AND THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION FOR THE CONSTRUCTION OF A DOWNTOWN PARKING GARAGE**
COUNTY OF HIDALGO	**§**	
CITY OF EDINBURG	**§**	

This Interlocal Agreement is made by and between the Edinburg Economic Development Corporation, a non-profit Development Corporation (hereinafter the "EEDC") created under the Texas Development Corporation Act, Texas Local Government Code Section 501 et seq, as amended, whose principal place of business is located at 3111 W. Freddy Gonzalez Dr., Edinburg, Hidalgo County, Texas, and the City of Edinburg (hereinafter "City") whose principal place of business is located at 415 West University Drive, Edinburg, Hidalgo County, Texas.

RECITALS

WHEREAS, the City and EEDC desire to construct a parking garage in downtown Edinburg, as more fully described in the attached Exhibit A (the "Parking Garage"), to promote economic development and growth in the City of Edinburg; and

WHEREAS, the City and EEDC find that a parking garage in downtown Edinburg will benefit the local economy by providing convenient, accessible parking for residents, shoppers, and visitors, which will lead to increased foot traffic to businesses in downtown Edinburg, boosting sales and revitalizing the downtown area by encouraging more people to visit and invest in development, as well as freeing up valuable street space for pedestrian activity and improve the overall aesthetics of the downtown area by reducing surface parking lots; and

WHEREAS, EEDC and City desire to share the cost of the Parking Garage; and

NOW, THEREFORE, for and in consideration of the mutual promises and covenants set forth in this Agreement, the City and the EEDC have agreed and do hereby agree to the following:

SECTION I
TERMS

A. The EEDC shall provide Two Million Dollars ($2,000,000) to the City for the construction of the Parking Garage (the "Contribution"). The EEDC shall make the Contribution within 30 days after the City submits a written request to the EEDC.

B. The City shall provide the balance of the cost of the Parking Garage.

C. The City further agrees to be in charge of the planning, design, and construction of the Parking Garage and shall ensure the completion of the Parking Garage on or before December 31, 2026. After its completion, the City shall be responsible for the maintenance of the Parking Garage at its sole cost and expense for the life of the Parking Garage.

SECTION II
DISPUTE RESOLUTION

A. Either party may submit any controversy, claim or dispute arising out of or relating to the provisions of this Agreement to the other in writing. Upon receipt of such written notice, both parties agree to informally discuss resolution and shall seek to resolve such claims within 45 days of the written notice. The parties agree that neither shall initiate any litigation against the other regarding any claim.

SECTION III
GENERAL TERMS

A. **Assignment.** Neither party shall assign this Agreement without the written consent of the other party.

B. **Successor and Assigns.** This Agreement shall bind and inure to the benefit of their respective parties and their respective permitted successors and assigns.

C. **Entire Agreement.** This Agreement supersedes any and all other agreements, either oral or in writing, between the parties with respect to the subject matter of this contract, and contains all of the covenants and agreements between the parties with respect to the subject matter. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, that are not set forth in this contract, and that no agreement, statement, or promise not contained in this contract shall be valid or binding.

D. **Additional Documents.** The parties hereto covenant and agree that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out the terms of this Agreement.

E. **Government Purpose.** Each party hereto is entering into this Agreement for the purpose of providing for governmental services or functions and will pay for such services out of current revenues available for the paying party, as herein provided.

F. **Invalidity.** If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

G. **Further Assurances.** The parties shall execute, acknowledge and deliver any and all such further agreements and instruments as the other party may reasonably request from time to time in order to give full effect to this Agreement.

H. **Notice.** All notices, requests, demands, and other communications required or permitted to be given hereunder shall be in writing and shall be either personally delivered or sent by registered or certified mail, return receipt requested, postage prepaid, by facsimile with facsimile generated confirmation of receipt, or by private overnight courier service to the appropriate party at the address set forth below:

If to the City, to: Myra L. Ayala
City Manager

415 West University Drive
Edinburg, Texas 78541

If to the EEDC, to:	Edinburg Economic Development Corporation 3111 W. Freddy Gonzalez Dr. Edinburg, Texas 78541 Attn: Raudel Garza Executive Director
With a copy to:	Josephine Ramrez-Solis City Attorney 415 W. University Dr. Edinburg, Texas 78539

or to such other address as either party may hereafter give notice of in accordance with the provisions hereof. Notices shall be deemed given on the earlier of the date actually received or the third business day after sending.

I. **Waiver**. The waiver by either party of a breach of any provision of this Agreement shall not operate or be construed as a continuing waiver of any subsequent breach by either party. No waiver by either party of any provision or condition to be performed shall be deemed a waiver of similar or dissimilar provisions or conditions at the same time or any prior or subsequent time.

J. **Governing Law and Exclusive Venue**. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to such State's conflicts of laws provisions.

K. **Severability**. Whenever possible, each provision and term of this Agreement will be interpreted in a manner to be effective and valid, but if any provision or term of this Agreement is held to be prohibited by law or invalid, then such provision or term will be ineffective only to the extent of such prohibition or invalidity without invalidating or affecting in any manner whatsoever the remainder of such provision or term or the remaining provisions or terms of this Agreement.

L. **Counterparts**. This Agreement may be executed simultaneously in one or more original or facsimile counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

M. **Immunities.** It is expressly understood and agreed that, in the execution of this agreement, neither the CITY nor EEDC waive, nor shall be deemed hereby to waive, any immunity or defense that would otherwise be available to it against claims arising in the exercising of governmental powers and functions.

N. **Mutual Indemnification**. Without waiving its sovereign immunity, and to the extent provided by law, each party shall indemnify and hold harmless each other, its officers, officials, and employees from and against all claims and liabilities of any nature or kind, including costs and expenses for or on account of any claims, damages, losses, or expenses of any character whatsoever resulting in whole or in part from the negligent performance or omission of either party's employees or representatives connected with the activities described herein.

O. **Limitation of EEDC's Role .** EEDC's sole obligation under this Agreement is to provide the Contribution set forth in Section I.A. EEDC shall have no responsibility, obligation, or liability whatsoever for: (a) the planning, design, engineering, permitting, construction, operation, maintenance, or management of the Parking Garage; (b) compliance with applicable building codes, zoning ordinances, environmental regulations, or other governmental requirements; (c) the selection, supervision, or performance of any contractors, subcontractors, architects, engineers, or other third parties; (d) any defects in design, construction, materials, or workmanship; (e) any cost overruns, delays, or failure to complete the Project; or (f) any claims, damages, injuries, or losses arising from or related to the Parking Garage. EEDC's role is limited to that of a funding source only. Nothing in this Agreement shall be construed to create any duty, responsibility, or liability on the part of EEDC beyond providing the monetary Contribution specified herein.

IN WITNESS HEREOF, the parties hereto have executed this Agreement on this ____ day ____________, of 2025.

CITY OF EDINBURG

By:______________________________
Myra L. Ayala, City Manager

ATTEST FOR CITY:

____
Clarice Y. Balderas, City Secretary

APPROVED AS TO FORM FOR CITY:

By:__________________________________
Josephine Ramirez-Solis, City Attorney

EDINBURG ECONOMIC DEVELOPMENT CORPORATION

BY: ___________________________________
Ron Rivera, President

ATTEST:

BY: ___________________________________
______________, Secretary
Board of Directors

EXHIBIT “A” OF THE INTERLOCAL AGREEMENT BETWEEN THE CITY OF EDINBURG AND THE EDINBURG ECONOMIC DEVELOPMENT CORPORATION FOR THE CONSTRUCTION OF A DOWNTOWN PARKING GARAGE