

MIDLAND DEVELOPMENT CORPORATION

MINUTES

January 08, 2024

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on January 08, 2024.

Board Members present: Chairman Chase Gardaphe, Director Berry Simpson, Director Lourcey Sams, Director Jill Pennington, Director, Director Brad Bullock, Director Zachary Deck, and Director Elvie Brown

Board Members absent: None

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Director of Airports Justine Ruff, Director Finance Christy Weakland, Chief of Staff Taylor Novak, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: None

MDC Staff Members present: Executive Director Sara Harris, Marketing & Administrative Coordinator Gabrielle Franks, and Business Retention & Expansion Coordinator Sammi Steel

1. Call meeting to order.

Chairman Gardaphe called the meeting to order at 10:07 am

2. Motion electing officers to serve through December 2024.

Director Simpson moved to elect P. Lourcey Sams as Chairman, Chase Gardaphe as First Vice-Chair, Barry Simpson as Second Vice-Chair, and Jill Pennington as Secretary of the board, seconded by Director Deck. The motion carried by the following vote: AYE: Gardaphe, Pennington, Gardaphe, Sams, Bullock, and Brown. NAY: None. ABSTAIN: None. ABSENT: None.

3. Motion approving the minutes of the December 04, 2023, meeting of the Midland Development Corporation.

Director Simpson moved to approve minutes of the December 04, 2023, meeting of the Midland Development Corporation, seconded by Director Sams. The motion carried by the following vote: AYE: Gardaphe, Pennington, Deck, Bullock, and Brown. NAY: None. ABSTAIN: None. ABSENT: None.

4. Resolution authorizing payment in the amount of \$200,000.00 to the University of Texas of the Permian Basin pursuant to that certain Incubator and Makerspace Grant Agreement between the Midland Development Corporation and the University of Texas of the Permian Basin.

Director Bullock moved to approve Resolution ED-453 authorizing payment in the amount of \$200,000.00 to the University of Texas of the Permian Basin pursuant to that certain Incubator and Makerspace Grant Agreement between the Midland Development Corporation and the University of Texas of the Permian Basin., seconded by Director Simpson. The motion carried by the following vote: AYE: Gardaphe, Sams, Deck, Brown and Pennington. NAY: None. ABSTAIN: None. ABSENT: None.

5. Presentation on the December 2023 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

Sara Harris gave an overview of the month's expenses, and economic development activity. Gabrielle Franks updated the board with the social media stats. Sammi Steele gave an overview of the business retention and expansion program in December.

Board recessed into executive session at 10:30 a.m.

6. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an Executive Session, which is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:

- a. Section 551.072 Deliberation Regarding Real Property

- i. Discuss the sale, exchange, lease or value of real property described as an approximate 374-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas.

- b. Section 551.087 Deliberation Regarding Economic Development Negotiations

- i. Discuss business prospects that the Midland Development Corporation seeks to have, locate, stay, or expand in or near the City of Midland, Texas, and discuss possible incentives, and discuss contract compliance on the part of businesses.

Board reconvened into open session at 10:34 a.m.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 10:35 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 12th Day of February 2024.

Jill Pennington, Secretary