

MIDLAND DEVELOPMENT CORPORATION
MINUTES
May 30, 2012

The Board of Directors of the Midland Development Corporation convened in special session in the Midland City Hall Basement Conference Room, Midland, Texas, on May 30, 2012.

Board Members present: Chairman Laura Roman, Secretary Robert Rendall, Treasurer Michael Trost, First Vice Chairman Cary Love and Second Vice Chairman Gary Douglas

Board Members Absent: None

Staff Members Present: First Assistant City Attorney John Ohnemiller, City Manager Courtney Sharp and Deputy City Secretary SueAnn Reyes

MDC staff members present: Executive Director Pam Welch

1. Chairman Roman called the meeting to order at 8:30 a.m.

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:

Section 551.087 Deliberation Regarding Economic Development Negotiations

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.

The Board excused observers at 8:32 a.m. and recessed to executive session.

3. Consider a motion authorizing the Chairman to execute a Remittance Agreement with the City of Midland regarding the project and infrastructure for the delivery of water from the T-Bar Ranch to the City of Midland (T-Bar Ranch is located in Winkler County and Loving County, Texas).

Director Love moved to approve a motion and authorize the Chairman to execute Resolution No. ED-0176 approving a Remittance Agreement between the Midland Development Corporation and the City of Midland, seconded by Director Douglas. The motion carried by the following vote: AYE: Roman, Love, Trost and Douglas. NAY: None. ABSTAIN: Rendall. ABSENT: None

All of the business at hand having been completed, Chairman Roman adjourned the meeting at 9:12 a.m.

Respectfully submitted,

SueAnn Reyes, Deputy City Secretary

PASSED AND APPROVED the 22nd day of June, 2012.

Robert Rendall, Secretary