

MIDLAND DEVELOPMENT CORPORATION
MINUTES
August 28, 2013

The Board of Directors of the Midland Development Corporation convened in regular session in the Midland City Hall Basement Classroom B, Midland, Texas, on August 28, 2013.

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

Board Members absent: None.

Staff Members present: City Manager Courtney Sharp, Assistant City Manager Jim Nichols, First Assistant City Attorney John Ohnemiller, Assistant City Attorney Don Fletcher, Downtown Development Director Genora Young, and Deputy City Secretary Adriana Moreno.

MDC Staff Members present: Executive Director Pam Welch, Economic Development Specialist Zach Gilbert, and Marketing Coordinator Regan Latham.

City Council Members present: Mayor W. Wesley Perry and District 1 Council Member Jeff Sparks.

1. Chairman Roman called the meeting to order at 8:35 a.m.
2. Consider a motion approving the minutes of the July 26, 2013 regular meeting of the Midland Development Corporation.

Director Trost moved to approve the minutes of the July 26, 2013 regular meeting of the Midland Development Corporation; seconded by Director Love. The motion carried by the following vote: AYE: Roman, Douglas, Love, Trost and Rendall. NAY: None. ABSTAIN: None. ABSENT: None.

3. Receive and consider the July monthly expenses from the Midland Development Corporation.

Executive Director Pam Welch gave an overview of the June monthly expenses from the Midland Development Corporation Income Statement for the nine months prior to July 31, 2013.

4. Receive and discuss the Energy Tower at City Center Economic Impact Analysis.

Chairman Roman gave a brief overview of the item and highlighted key aspects of the report.

5. Receive and discuss the monthly economic development activity report from the MDC staff as well as any reports on marketing and advertising activities.

Economic Development Specialist Zach Gilbert and Marketing Coordinator Reagan Latham reported on the monthly economic development activity and on marketing and advertising activities.

The Board excused observers at 9:00 a.m. and recessed to executive session.

6. Pursuant to Texas Government Code §551.101, the Board of Directors held 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 551.087 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.

- b. Section 551.072 Deliberation Regarding Real Property

- i. Discuss the sale, exchange, lease or value of real property described as an approximate 78.25 acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas.
- ii. Discuss the purchase, exchange, lease or value of real property described as Lots 1-8, Block 53, Original Town Addition, Midland, Midland County, Texas.
- iii. Discuss the purchase, exchange, lease or value of real property described as Block 55, Original Town Addition, Midland, Midland County, Texas.
- iv. Discuss the sale, exchange, lease or value of real property described as Lot 6, Block 9, and Lots 9 and 10, Block 10, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas.
- v. Discuss the purchase, 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.

The Board reconvened into regular session at 10:27 a.m.

All of the business at hand having been completed, Director Roman adjourned the meeting at 10:28 a.m.

Respectfully submitted,

Adriana Moreno, Deputy City Secretary

PASSED AND APPROVED the 27th day of September, 2013.

Robert Rendall, Secretary