

**MIDLAND DEVELOPMENT CORPORATION
MINUTES
September 12, 2016**

The Board of Directors of the Midland Development Corporation convened in regular session at Midland City Hall basement conference room, 300 North Loraine, Midland, Texas, on September 12, 2016.

Board Members present: Chairman Brent Hilliard, Director Wesley Bownds, Director Gary Douglas, and Director Keith Stretcher

Board Members absent: Secretary Robert Rendall

Staff Members present: Assistant City Manager Frank Salvato; Assistant City Attorney Nicholas Toulet-Crump; Director of Finance Pam Simecka; Downtown Development Coordinator Cristina Odenborg and Deputy City Secretary SueAnn Lopez

Council Member(s) present: J.Ross Lacy (District 4) and Jeff Sparks (District 1)

MDC Staff Members present: Executive Director Pam Welch, MDC Economic Development Director Timothy Danielson, Marketing Coordinator Regan Latham, Accounting Clerk/Research Analyst Sara Harris, and Administrative Assistant Heather Gentz.

1. Chairman Hilliard called the meeting to order at 11:00 a.m.
2. Consider a motion approving the minutes of the August 01, 2016 meeting of the Midland Development Corporation.

Director Stretcher moved to approve the minutes of August 01, 2016 with an amendment that item number eleven reflect that the board discussed receiving the proposed budget at the June Midland Development Corporation meeting for approval at the July Midland Development Corporation meeting; seconded by Director Douglas. The motion carried by the following vote: AYE: Bownds, Douglas, Hilliard, and Stretcher. NAY: None. ABSTAIN: None. ABSENT: Rendall

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

Executive Director Pam Welch, Marketing Coordinator Regan Latham, and Accounting Clerk and Research Analyst Sara Harris gave an overview of the July

monthly expenses and provided a balance sheet to simplify the understanding of the Midland Development Corporation current position.

4. Consider a resolution approving a Mutual Termination Agreement between The Midland Development Corporation and The City of Midland regarding a certain city-owned 22,500 square foot tract of land located within Tract G, Section 5, Block 40, Township 2 South, T&P RR Co. Survey, Midland County, Texas.

Director Douglas moved to approve resolution ED-286 approving a Mutual Termination Agreement between The Midland Development Corporation and The City of Midland regarding a certain city-owned 22,500 square foot tract of land located within Tract G, Section 5, Block 40, Township 2 South, T&P RR Co. Survey, Midland County, Texas; seconded by Director Bownds. The motion carried by the following vote: AYE: Bownds, Douglas, Hilliard, and Stretcher. NAY: None. ABSTAIN: None. ABSENT: Rendall.

5. Consider a resolution authorizing the execution of a Promotional Agreement with LeoLabs, Inc., to advertise or publicize The City of Midland for the purpose of developing new and expanded business enterprises.

Director Stretcher moved to approve resolution ED-287 approving the execution of a Promotional Agreement with LeoLabs, Inc., to advertise or publicize The City of Midland for the purpose of developing new and expanded business enterprises; seconded by Director Douglas. The motion carried by the following vote: AYE: Bownds, Douglas, Hilliard, and Stretcher. NAY: None. ABSTAIN: None. ABSENT: Rendall.

6. Consider a resolution ratifying the execution of a Lease Agreement between The Midland Development Corporation and Loraine at Texas Office Tower, Ltd. DBA Centennial Tower, LTD., regarding real property located at 200 North Loraine, Midland, Texas 79701.

Director Douglas moved to ratifying the execution of a Lease Agreement between The Midland Development Corporation and Loraine at Texas Office Tower, Ltd. DBA Centennial Tower, LTD., regarding real property located at 200 North Loraine, Midland, Texas 79701. The motion carried by the following vote: AYE: Bownds, Douglas, Hilliard, and Stretcher. NAY: None. ABSTAIN: None. ABSENT: Rendall.

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

Executive Director Pam Welch, and Economic Development Director Timothy Danielson, gave a brief report on the monthly economic development activity, provided workforce/employment stats, and discussed marketing and advertising activities.

The Board excused observers at 11:40 a.m. and recessed into executive session.

8. 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 551.087 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 sale, exchange, lease or value of real property described as Lot 6, Block 9, Midland International Airport Industrial Park Addition, Section 5, 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 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 12:48 p.m.

9. Consider a motion authorizing the Executive Director to negotiate an agreement with Cushman Wakefield for the purpose of marketing certain real properties described as 1) that 78.25 acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas; 2) Lot 6 Block 9, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas; and 3) that 49.18 acre tract of land out of Section 8, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas, as authorized by the City of Midland, Texas.

Director Stretcher moved to defer the motion authorizing the Executive Director to negotiate an agreement with Cushman Wakefield for the purpose of marketing certain real properties described as 1) that 78.25 acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas; 2) Lot 6 Block 9, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas; and 3) that 49.18 acre tract of land out of Section 8, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas, as authorized by the City of Midland, Texas; The motion by Director Stretcher failed due to the lack of a second.

Director Douglas moved to approve the motion authorizing the Executive Director to

negotiate an agreement with Cushman Wakefield for the purpose of marketing certain real properties described as 1) that 78.25 acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas; 2) Lot 6 Block 9, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas; and 3) that 49.18 acre tract of land out of Section 8, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas, as authorized by the City of Midland, Texas; The motion by Director Douglas failed due to the lack of a second.

All of the business at hand having been completed, Chairman Hilliard adjourned the meeting at 12:50 p.m.

Respectfully submitted,

SueAnn Lopez, Deputy City Secretary

PASSED AND APPROVED the _____ day of _____, 2016.

Robert Rendall, Secretary