

MIDLAND DEVELOPMENT CORPORATION

MINUTES

June 06, 2022

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 June 06, 2022.

Board Members present: Chairman Stephen Lowery, Director Berry Simpson, Director Brad Bullock Director Lourcey Sams, Director Chase Gardaphe, and Lucy Sisniega

Board Members absent: Director Jill Pennington

Staff Members present: Assistant City Manager Tina Jauz, City Attorney Nicholas Toulet-Crump, and Deputy City Secretary Vanessa White

Council Member(s) present: Council Member Lori Blong, Council Member Dan Corrales, and Council Member Robin Poole

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

1. Call meeting to order.

Chairman Lowery called the meeting to order at 10:00 am

2. Motion approving the minutes of the May 02, 2022 meeting of the Midland Development Corporation.

Director Bullock moved to approve the minutes of the May 05, 2022 meeting of the Midland Development Corporation; seconded by Director Gardaphe. The motion carried by the following vote: AYE: Lowery, Simpson, Sams and Sisniega. NAY: None. ABSTAIN: None. ABSENT: Pennington.

3. Motion cancelling the July 11, 2022, meeting of the Midland Development Corporation.

Director Sams moved to approve cancelling the July 11, 2022, meeting of the Midland Development Corporation.; seconded by Director Sisniega. The motion carried by the following vote: AYE: Lowery, Gardaphe, Bullock and Simpson. NAY: None. ABSTAIN: None. ABSENT: Pennington.

4. Resolution authorizing the execution of an amendment to that certain purchase and sale agreement between the Midland Development Corporation and 42, LLC, for the sale of an approximate 58.207-acre tract of land out of Section 11, Block 40, Township 2 South, T&P RR Co. Survey, Midland County, Texas.

Director Sams moved to approve Resolution ED-410 authorizing the execution of an amendment to that certain purchase and sale agreement between the Midland Development Corporation and 42, LLC, for the sale of an approximate 58.207-acre tract of land out of Section 11, Block 40, Township 2 South, T&P RR Co. Survey, Midland County, Texas.; seconded by Director Gardaphe. The motion carried by the following vote: AYE: Lowery, Sisniega, Bullock and Simpson. NAY: None. ABSTAIN: None. ABSENT: Pennington.

5. Resolution approving the budget for the Midland Development Corporation's 2022-2023 Fiscal Year.

Director Bullock moved to approve Resolution ED-411 approving the budget for the Midland Development Corporation's 2022-2023 Fiscal Year. seconded by Director Simpson. The motion carried by the following vote: AYE: Lowery, Sisniega, Sams and Gardaphe. NAY: None. ABSTAIN: None. ABSENT: Pennington.

6. Resolution appropriating funds from the Midland Development Corporation's 2020-2021 fiscal year budget to be used for promotional purposes, as authorized by Chapter 504 of the Texas Local Government Code.

Director Bullock moved to approve Resolution ED-412 appropriating funds from the Midland Development Corporation's 2020-2021 fiscal year budget to be used for promotional purposes, as authorized by Chapter 504 of the Texas Local Government Code. seconded by Director Sisniega. The motion carried by the following vote: AYE: Lowery, Simpson, Sams and Gardaphe. NAY: None. ABSTAIN: None. ABSENT: Pennington.

7. Discuss engaging one or more engineering firms for the purpose of obtaining tenants for certain property owned by the City of Midland at Midland International Air & Space Port.

MDC Executive Director, Sara Harris reported that the MDC has multiple prospects that need land at the Space port Business Park, requiring support for civil and structural engineering. She discussed that any agreement brought to the board could be structured task by task or there could be one or more firm's on-call as needed as prospects come in. The MDC can engage with any engineering firm deemed advisable. Every step of the process will be coordinated with the City of Midland's City Manager and the Department of Airports.

8. Presentation on the May 2022 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

MDC Executive Director, Sara Harris reported that sales tax increase 24% year over year for the month of May 2022. She also noted a payment of \$4.8 million to close MDC's purchase of the West Texas Gas properties downtown.

Board recessed into executive session at 10:32 a.m.

9. 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 Lots 5 and 6, Block 35, Original Town of Midland, an addition to the City of Midland, Midland County, Texas.
- ii. Discuss the sale, exchange, lease or value of real property described as Lots 1A and 9-12, Block 35, Original Town of Midland, an addition to the City of Midland, Midland County, Texas.
- iii. 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 12:00 p.m.

All the business at hand having been completed, Chairman Lowery adjourned the meeting at 12:01 p.m.

Respectfully submitted,

Vanessa White, Deputy City Secretary

PASSED AND APPROVED the 1st Day of August 2022.

Jill Pennington, Secretary