

MIDLAND DEVELOPMENT CORPORATION

MINUTES

March 2, 2026

The Board of Directors of the Midland Development Corporation convened in regular session in the Midland Chamber of Commerce board room, 300 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on March 2, 2026.

Board Members present: Chairman Brad Bullock, Director Elvie Brown, Director Garrett Donnelly, Director Darpan Bhakta, Director Abraham Bejil, Director Hayden Boldrick and Director Denzil West

Board Members absent: None

City Staff Members present: City Manager Tommy Gonzalez, City Attorney Nicholas Toulet-Crump, Assistant City Attorney Kevin Bailey, Chief of Staff Taylor Novak, Chief Financial Officer Christy Weakland, Management Assistant Skyler Gilpin, Engineering Services Director Gabriel McClland, Assistant City Secretary Rachel Guentensberger, and Deputy City Secretary Jan Hamilton

Council Member(s) present: None

MDC Staff Members present: Executive Director Sara Harris, Business Development Coordinator Soraye Palmer, Marketing Coordinator Paige McCartney and Operations Manager Ken Doyle

1. Call meeting to order.

Chairman Bullock called the meeting to order at 10:00 a.m.

2. Motion approving the minutes of the February 2, 2026, meeting of the Midland Development Corporation.

Councilman Bejil moved to approve the minutes of the February 2, 2026, meeting of the Midland Development Corporation, seconded by Donnelly

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, Boldrick, and West NAY: None ABSTAIN: None ABSENT: None

3. Motion electing officers to unfilled positions to serve through December 2026.

Chairman Bullock listed the unfilled positions as: Second Vice Chair and Treasurer

Director Donnelly moved to elect Director Boldrick as Second Vice Chair, seconded by Director Bhakta

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, Boldrick, and West NAY: None ABSTAIN: None ABSENT: None

Director Bhakta moved to elect Director Bejil as Treasurer, seconded by Director Brown

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, Boldrick, and West NAY: None ABSTAIN: None ABSENT: None

4. Presentation from Midland Downtown Renaissance on the Omni Midland project.

Mr. Dan Hord and Michael McWilliams with Midland Downtown Renaissance showed a video highlighting the vision for the Omni Midland Project while expressing gratitude for the partnership with MDC and the City of Midland. The groundbreaking will take place this month, with an estimated completion date set for late 2027. Chairman Bullock restated the agreement funding amount and asked that the public be updated on costs and progress of the project.

Public Comments included the following:

Robin Campbell made public comment raising concerns about the project being a Type B project, and the potential impact if the provided funds were not able to be utilized.

Nino Rodriguez made public comment stating that he is against the hotel development, and that this project should have been voted on by the public. He also questioned the parking situation this development brings.

Citizen 'Tara' attempted to make public comment via Zoom. Tara faced technical difficulties; therefore, was unable to join the meeting with video.

Shandi Williams made public comment regarding her support for small business, but opposes this development, citing conflicts of interest and overall negative impacts on the community.

Judd Campbell gave public comment regarding the project budget, the impact of changing the project location, and expressing concern about the lack of public communication.

5. Presentation from the City Finance Director on the Midland Development Corporation's investments.

City of Midland Chief Financial Officer Christy Weakland gave an overview of the Midland Development Quarterly investment report with information as of 12/31/2025.

Public Comments included the following:

Citizen 'Tara' again attempted to make public comment via Zoom. Tara still faced technical difficulties and was therefore unable to join the meeting with video. An email address was provided to Tara, enabling her to send her statement or questions to the MDC directly.

Shandi Williams made public comment with questions about consumer confidence with current investments regarding a potential upcoming recession.

6. Presentation from the University of Texas Permian Basin Office of Innovation & Commercialization on activities in the Center for Energy and Economic Diversification.

Brian Shedd, Executive Director of the UTPB Office of Innovation and Commercialization, highlighting various programs and initiatives funded by MDC. He also introduced CC Serrato Program Coordinator of the Office of Innovation & Commercialization. He spoke about how the office has transformed the CEED building into an innovation space, providing research labs, a business incubator, and co-working suites for entrepreneurs and small businesses. Mr. Shedd also spoke about the Midland Entrepreneurial Challenge and the Small Business Development Center.

Public Comments included the following:

Nino Rodriguez made public comment questioning the judging and funding conflicts with the Midland Entrepreneur Challenge.

Shandi Williams made public comment stating she is a small business owner and would like more transparency regarding the funding allocations and potential conflicts.

Brian Shedd, Executive Director of the UTPB Office of Innovation and Commercialization gave clarifying remarks pertaining to the issuance of funding and judging.

- 7. ED-521 - Resolution approving the execution of a third amendment to that certain lease agreement with Castelion Corporation for certain real property described as an approximate 120.8-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas.**

MDC Executive Director Sara Harris noted that this resolution will extend the terms of the existing lease of land with the MDC by 24 months.

Director West moved to approve the Resolution approving the execution of a third amendment to that certain lease agreement with Castelion Corporation for certain real property described as an approximate 120.8-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas, seconded by Director Bejil

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, Boldrick, and West NAY: None ABSTAIN: None ABSENT: None

- 8. Presentation on the January 2026 economic development activity report from the Midland Development Corporation Executive Director.**

Executive Director Sara Harris presented an update on the Midland Development Corporation's economic development activity report. Ms. Harris discussed the Midland Hispanic Chamber of Commerce Business Expo, that was held on February 5, 2026, at the Horseshoe Arena and the Midland Chamber of Commerce West Texas Business Expo that was held on February 19, 2026 at the Bush Convention Center.

The board recessed into executive session at 11:14 a.m.

- 7. 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 purchase, exchange, lease, or value of real property.
- 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.

All the business at hand having been completed, Chairman Bullock adjourned the meeting at 12:03 p.m.

Respectfully submitted,

Rachel Guentensberger, Assistant City Secretary

PASSED AND APPROVED on the 13th Day of April 2026.

Garrett Donnelly, Secretary