

MIDLAND DEVELOPMENT CORPORATION

MINUTES

August 3, 2026

The Board of Directors of the Midland Development Corporation convened in regular session in the Council Chamber, City Hall 300 N. Loraine Street, Midland, Texas, at 10:00 a.m. on August 3, 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 Attorney Nicholas Toulet-Crump, Assistant City Attorney Kevin Bailey, Chief of Staff Taylor Novak, Assistant City Secretary Rachel Guentensberger and Deputy City Secretary Kathy Rauda

Council Member(s) present: None

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

1. Call meeting to order.

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

2. Motion approving the minutes of July 6, 2026, meeting of the Midland Development Corporation.

Director West moved to approve the minutes of July 6, 2026, meeting of the Midland Development Corporation, seconded by Board Member Donnelly

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

No Public Comments were made.

3. Motion approving the minutes of July 20, 2026, special meeting of the Midland Development Corporation.

Director Brown moved to approve the minutes of July 20, 2026, special meeting of the Midland Development Corporation, seconded by Director Bejil

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

No Public Comments were made.

4. Presentation from Texas A&M Bush School of Government and Public Service on an economic development research plan briefing for Midland.

Representatives from the Texas A&M Bush School of Government and Public Service presented an overview of the proposed economic development research plan. The Directors asked clarifying questions and expressed support for the proposed plan.

No Public Comments were made.

5. Presentation from the Permian Strategic Partnership on the Highway Economics Report project.

Permian Strategic Partnership Director of Road Safety Debra Richmond provided a recap of the Highway Economics Report Project.

No Public Comments were made.

6. ED-529 - Resolution authorizing the execution of an agreement with the University of Texas of the Permian Basin to advertise and publicize the City of Midland for the purpose of developing new and expanded business enterprises.

University of Texas Permian Basin Executive Director of the Office of Innovation & Commercialization Brian Shedd provided an overview of the funding, matrix, and selection processes. The Directors asked clarifying questions and expressed interest in receiving future reports regarding funding.

Director Bejil moved to approve ED Resolution – 529, seconded by Director Donnelly

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

No Public Comments were made.

7. ED-530 - Resolution authorizing the execution of a second amendment to that certain lease agreement with Loraine at Texas Office Tower Ltd., D/B/A Centennial Tower, LTD, regarding real property located at 200 North Loraine, Midland, Texas 79701.

Midland Development Corporation Executive Director Sara Harris provided information regarding the 5-year extension of the lease of Midland Development Corporations office space.

Director West moved to approve ED Resolution – 530, seconded by Director Boldrick

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

No Public Comments were made.

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

Midland Development Corporation Executive Director Sara Harris provided an update to the Board on the economic development activity report.

The board recessed into executive session at 11:03 a.m.

10. 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 11:49.

Respectfully submitted,

Rachel Guentensberger, Assistant City Secretary

PASSED AND APPROVED on the 14th Day of September 2026.

Garrett Donnelly, Secretary