

MIDLAND DEVELOPMENT CORPORATION
MINUTES
June 28, 2013

The Board of Directors of the Midland Development Corporation convened in regular session in the Midland City Hall Basement Conference Room, Midland, Texas, on June 28, 2013.

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

Board Members absent: Director Michael Trost (arrived at 8:34 a.m.).

Staff Members present: City Manager Courtney Sharp, Deputy City Manager Tommy Hudson, Assistant City Manager Jim Nichols, First Assistant City Attorney John Ohnemiller, Downtown Development Services Director Genora Young, Engineering Services Director Jose Ortiz, and Deputy City Secretary Adriana Moreno.

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

1. Chairman Roman called the meeting to order at 8:32 a.m.
2. Consider a motion approving the minutes of the May 17, 2013 regular meeting and the May 31, 2013 special meeting of the Midland Development Corporation.

Director Rendall moved to approve the minutes of the May 17, 2013 regular meeting and the May 31, 2013 special 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 May monthly expenses from the Midland Development Corporation.

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

4. Receive and discuss the investment policy of the Midland Development Corporation.

City Manager Courtney Sharp gave a brief overview of the investment policy of the Midland Development Corporation.

Mr. Sharp will have a representative from the City of Midland discuss the City's Investment Policy at a future meeting.

5. Consider a resolution approving the proposed 2013-2014 Fiscal Year Budget for the Midland Development Corporation.

Director Rendall moved to approve Resolution ED-0199, a Resolution approving the proposed 2013-2014 Fiscal Year Budget for 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.

6. Receive and discuss a report from representatives of the City of Midland on current infrastructure projects funded by the Midland Development Corporation.

Engineering Services Director Jose Ortiz reported on the status of current infrastructure projects funded by the Midland Development Corporation.

7. 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.

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 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 excused observers at 10:10 a.m. and recessed to executive session.

The Board reconvened into regular session at 11:12 a.m.

All of the business at hand having been completed, Director Douglas adjourned the meeting at 11:14 a.m.

Respectfully submitted,

Adriana Moreno, Deputy City Secretary

PASSED AND APPROVED the 26th day of July, 2013.

Robert Rendall, Secretary