

MIDLAND DEVELOPMENT CORPORATION
MINUTES
June 20, 2014

The Board of Directors of the Midland Development Corporation convened in regular session at Midland City Hall basement conference room, Midland, Texas, on June 20, 2014.

Board Members present: Chairman Robert Rendall, Director Cary Love First Vice Chairman Brent Hilliard, and Director Tracy Bacon.

Board Members absent: Director Gary Douglas

Staff Members present: Deputy City Manager Tommy Hudson, Finance Director Pam Simecka, First Assistant City Attorney John Ohnemiller, and Deputy City Secretary SueAnn Reyes.

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

1. Chairman Rendall called the meeting to order at 9:00 a.m.
2. Consider a Motion approving the minutes of the May 29, 2014 Regular Meeting of the Midland Development Corporation.

Chairman Rendall noted his vote on Item No. 5 was recorded as Aye when in fact he had voted Nay.

Director Bacon moved to approve the minutes of the May 29, 2014 regular meeting with the change of Chairman Rendall's vote to Nay on Item No. 5 of the Midland Development Corporation; seconded by Director Love. The motion carried by the following vote: AYE: Rendall, Love, Hilliard, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Douglas.

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

Pam Welch provided an overview of the May monthly expenses.

4. Consider a Resolution approving the proposed 2014-2015 Fiscal Year Budget for the Midland Development Corporation.

Pam Welch provided an overview of the proposed 2014-2015 Fiscal Year Budget.

Director Bacon moved to adopt Resolution No. ED-231, approving the proposed 2014-2015 Fiscal Year Budget for the Midland Development Corporation; seconded by Director Love. The motion carried by the following vote: AYE: Rendall, Love,

Hilliard, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Douglas.

5. 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 Regan Latham reported on the monthly economic development activity and on marketing and advertising activities.

The Board excused observers at 9:30 a.m. and recessed to executive session.

6. 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, and Lot 10, Block 10, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas.
- iii. Discuss the sale, lease, exchange or value of Lots 1A and 13A, Block 53, Original Town Addition, Midland, Midland County, Texas.

The Board reconvened into regular session at 10: 07a.m.

7. Consider a resolution authorizing the Chairman to negotiate and execute an Agreement between the Midland Development Corporation and Midland County for the construction of entrance and exit ramps on the north service road of Interstate 20 between Loop 250 and County Road 1250 and authorizing payment therefor in an amount not to exceed \$300,000.00.

Director Bacon moved to adopt Resolution No. ED-232, a for the construction of

entrance and exit ramps on the north service road of Interstate 20 between Loop 250 and County Road 1250 and authorizing payment therefor in an amount not to exceed \$300,000.00; seconded by Director Love. The motion carried by the following vote: AYE: Rendall, Love, Hilliard, and Bacon. NAY: None. ABSTAIN: Douglas. ABSENT: None.

8. Consider a resolution approving the termination of the economic development agreement between the Midland Development Corporation and Trace Engines, L.P.

Director Bacon moved to adopt Resolution No. ED-233, the termination of the economic development agreement between the Midland Development Corporation and Trace Engines, L.P.; seconded by Director Hilliard. The motion carried by the following vote: AYE: Rendall, Love, Hilliard, and Bacon. AY: None. ABSTAIN: None. ABSENT: Douglas.

9. Consider a resolution authorizing the negotiation and execution of agreements for improvements to Hangar S-11A, and S-11B located at Midland International Airport in Lot 1, Block 13, Industrial Park Regional Air Terminal, Unit 12, Midland, Midland County, Texas; and appropriating \$1,500,000.00 therefor.

Director Hilliard moved to adopt Resolution No. ED-234, for the negotiation and execution of agreements for improvements to Hangar S-11A, and S-11B located at Midland International Airport in Lot 1, Block 13, Industrial Park Regional Air Terminal, Unit 12, Midland, Midland County, Texas; and appropriating \$1,500,000.00 therefor; seconded by Director Love. The motion carried by the following vote: AYE: Rendall, Love, Hilliard, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Douglas.

All of the business at hand having been completed, Chairman Rendall adjourned the meeting at 10:10 a.m.

Respectfully submitted,

SueAnn Reyes, Deputy City Secretary

PASSED AND APPROVED the ____ day of ____, 2014.

Cary Love, Secretary