

MIDLAND DEVELOPMENT CORPORATION

MINUTES

March 16, 2020

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland City Hall Council Chamber, 300 North Loraine Street, Midland, Texas, at 10:00 a.m. on March 16, 2020.

Board Members present: Chairman Wesley Bownds, Director Stephen Lowery, Director Lori Blong and Director Berry Simpson

Board Members absent: Director Chase Gardaphe

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Interim Finance Director Jennifer Fung and Deputy City Secretary SueAnn Reyes

Council Member(s) present: Jack Ladd (District 3)

MDC Staff Members present: Executive Director John Trischitti, Director of Operations Sara Harris, Director of Project Development Gary Law

1. Call meeting to order.

Chairman Bownds called the meeting to order at 10:03 a.m.

2. Introduction of new Midland Development Corporation director, Councilwoman Lori Blong.

Councilwoman Lori Blong was sworn in as director by Deputy City Secretary, SueAnn Reyes.

3. Consider a motion electing officers to serve through January 2021.

Director Blong moved to elect Wesley Bownds as Chairman, Steven Lowery as First Vice Chair, Chase Gardaphe as Second Vice Chair and Berry Simpson as Secretary; seconded by Steven Lowery. The motion carried by the following vote: AYE: Bownds, Blong, Lowery, Simpson. NAY: None. ABSTAIN: None. ABSENT: Gardaphe

4. Consider a motion approving the minutes of the January 6, 2020, meeting of the Midland Development Corporation.

Director Simpson moved to approve the minutes of January 6, 2020, meeting of the Midland Development Corporation; seconded by Director Simpson. The motion carried by the following vote: AYE: Bownds, Blong, Lowery, Simpson. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

5. Consider a resolution approving and adopting Amended Bylaws of the Midland Development Corporation.

Discussion ensued regarding the City Council's request that the Midland Development Corporation add two directors to its board, bringing the number of directors from five to seven.

Director Simpson moved to approve a resolution and adopting Amended Bylaws of the Midland Development Corporation; seconded by Director Lowery. The motion carried by the following vote: AYE: Bownds, Blong Lowery, Simpson. NAY: None. ABSTAIN: None. ABSENT: Gardaphe

6. Consider a resolution authorizing the execution of a memorandum of understanding between the Midland Development Corporation and the City of Midland; said memorandum of understanding to provide for the marketing of certain City-owned real property located at the Midland International Air & Space Port.

Executive Director Trischitti explained that the memorandum of understanding (MOU) would establish a relationship between the City and the MDC so that the MDC could continue marketing the Spaceport Business Park to prospective tenants. Sara Harris stated that the MOU involved no commitment to expend funds by the City, and that the Director of Airports, Justine Ruff, had been involved in the discussions regarding the MOU and was in favor of it.

Director Simpson moved to approve a resolution authorizing the execution of a memorandum of understanding between the Midland Development Corporation and the City of Midland; said memorandum of understanding to provide for the marketing of certain City-owned real property located at the Midland International Air & Space Port; seconded by Director Lowery. The motion carried by the following vote: AYE: Bownds, Blong Lowery, Simpson. NAY: None. ABSTAIN: None. ABSENT: Gardaphe

7. Receive and discuss a presentation regarding ongoing infrastructure partnerships between the City of Midland and the Midland Development Corporation.

Director of Project Development Gary Law gave an update the matching funds agreement between the City of Midland and MDC to provide for the extension of Tradewinds Boulevard, with associated drainage and utility improvements between Thomason Drive and the Gateway Plaza addition; and the Fairgrounds Road right-of-way acquisition project.

8. Receive and discuss the February 2020 monthly expenses from the Midland Development Corporation.

Sara Harris stated there were no significant disbursements in February aside from budgeted operating expenses, and that sales tax was trending downward compared to fiscal year 2019.

9. Receive and discuss the monthly economic development activity report from the Midland Development Corporation staff.

Sara Harris gave a brief update on employment numbers, civilian workforce numbers, and unemployment statistics for the Midland MSA and Permian Basin Workforce Development Area.

The Board excused observers at 10:46 a.m. and recessed into executive session.

EXECUTIVE SESSION

10. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an executive session that 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 an approximate 53.62-acre tract of land out of Section 11, Block 40, T-2-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.

The Board reconvened into regular session at 11:40.

All the business at hand having been completed, Chairman Bownds adjourned the meeting at 11:41 a.m.

Respectfully submitted,

SueAnn Reyes, Deputy City Secretary

PASSED AND APPROVED the 4th Day of May 2020.

Berry Simpson, Secretary