

MIDLAND DEVELOPMENT CORPORATION

MINUTES

September 13, 2021

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce conference room, 303 W. Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on September 13, 2021.

Board Members present: Director Stephen Lowery, Director Berry Simpson, Director Lourcey Sams, Director Chase Gardaphe, and Director Jill Pennington

Board Members absent: Chairman Wesley Bownds, Director Brad Bullock

Staff Members present: Assistant City Manager Tina Jauz, Assistant City Attorney Nicholas Toulet-Crump, Interim Finance Director Christy Weakland and Deputy City Secretary Vanessa White

Council Member(s) present: Mayor Patrick Payton and Council member Michael Trost

MDC Staff Members present: Executive Director Sara Harris, Marketing and Administrative Coordinator Kendall Gray

1. Call meeting to order.

First Vice Chairman Lowery called the meeting to order at 10:00 am

2. Motion approving the minutes of the August 02, 2021, meeting of the Midland Development Corporation.

Director Sams moved to approve the minutes of the July 12, 2021 meeting of the Midland Development Corporation; seconded by Director Gardaphe. The motion carried by the following vote: AYE: Lowery, Simpson and Pennington. NAY: None. ABSTAIN: None. ABSENT: Bownds and Bullock.

3. Resolution authorizing the execution of a promotional agreement with the Permian Basin Area Foundation to advertise and publicize the City of Midland for the purpose of developing new and expanded business enterprises.

Director Simpson moved to approve Resolution ED-392 authorizing the execution of a promotional agreement with the Permian Basin Area Foundation; seconded by Director Gardaphe. The motion carried by the following vote: AYE: Sams, Lowery and Pennington. NAY: None. ABSTAIN: None. ABSENT: Bownds and Bullock.

4. Presentation on the August 2021 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director.

Ms. Harris reported that they received the final disbursement from the State for this fiscal year. The Annual Revenue is 11.6 million dollars, budgeted amount was 9 million dollars, which is a 2.6 million dollar excess over budgeted revenue for the fiscal year. There was a 1 million dollar disbursement to the City of Midland in the previous month for the Midland Draw Widening Economic Development Agreement. The agreement stated that when that project was put to bid, MDC would transfer those funds. That is the only noticeable disbursement this month.

Board recessed into executive session at 10:08 a.m.

5. 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 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.
 - ii. Discuss the sale, 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.
 - iii. Discuss the sale, exchange, lease or value of real property described as Lots 5 and 6, Block Thirty-Five (35), Original Town Midland, an addition to the City of Midland, Midland County, Texas.
 - iv. Discuss the sale, exchange, lease or value of real property described as lots 1A and 9-12, block 35, Original Town of Midland, an addition to the City of Midland, 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 the businesses.

Board reconvened into open session at 11:47 a.m.

All the business at hand having been completed, First Vice Chairman Lowery adjourned the meeting at 11:48 a.m.

Respectfully submitted,

Vanessa White, Deputy City Secretary

PASSED AND APPROVED the 4th Day of October 2021.

Berry Simpson, Secretary