

MIDLAND DEVELOPMENT CORPORATION

MINUTES

May 13, 2019

The Board of Directors of the Midland Development Corporation convened in special session at the Midland Development Corporation conference room, 200 North Loraine Street, Suite 610, Midland, Texas, at 10:00 a.m. on May 13, 2019.

Board Members present: Chairman Brent Hilliard, Director Wesley Bownds, Director Chase Gardaphe, Director Stephen Lowery, and Director Berry Simpson

Board Members absent: None

Staff Members present: Assistant City Manager Morris Williams, City Attorney Nicholas Toulet-Crump, and Deputy City Secretary SueAnn Reyes

Council Member(s) present: None

MDC Staff Members present: Interim Executive Director Sara Harris, Director of Business Development Tim Danielson, Administrative Assistant Blair Flanagan

1. Call meeting to order.

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

2. Call meeting to order.

3. Consider a resolution authorizing a mutual termination and release agreement between the Midland Development Corporation and Choyce Peterson, Inc., regarding a certain option agreement for the purchase and sale of certain real property described as Lot Six (6), Block Nine (9), Midland International Airport Industrial Park Addition, Section Five (5), Midland, Midland County, Texas.

Director Gardaphe moved to approve a resolution authorizing a mutual termination and release agreement between the Midland Development Corporation and Choyce Peterson, Inc., regarding a certain option agreement for the purchase and sale of certain real property described as Lot Six (6), Block Nine (9), Midland International Airport Industrial Park Addition, Section Five (5), Midland, Midland County, Texas;

seconded by Director Bownds. The motion carried by the following vote: AYE: Bownds, Gardaphe, Hilliard, Lowery, Simpson. NAY: None. ABSTAIN: None. ABSENT: None

4. Consider a resolution authorizing the execution of an option agreement between the Midland Development Corporation and Roro Midland, LLC; said option agreement granting Roro Midland, LLC, the option to purchase certain real property described as Lot Six (6), Block Nine (9), Midland International Airport Industrial Park Addition, Section Five (5), Midland, Midland County, Texas.

Director Bownds moved to approve a resolution authorizing the execution of an option agreement between the Midland Development Corporation and Roro Midland, LLC; said option agreement granting Roro Midland, LLC, the option to purchase certain real property described as Lot Six (6), Block Nine (9), Midland International Airport Industrial Park Addition, Section Five (5), Midland, Midland County, Texas; seconded by Director Simpson. The motion carried by the following vote: AYE: Bownds, Gardaphe, Hilliard, Lowery, Simpson. NAY: None. ABSTAIN: None. ABSENT: None

All the business at hand having been completed, Chairman Hilliard adjourned the meeting at 10:04 a.m.

Respectfully submitted,

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SueAnn Reyes, Deputy City Secretary

PASSED AND APPROVED the 17<sup>th</sup> Day of June 2019.

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Chase Gardaphe, Secretary