



Board Binder Open Session

November 2, 2026

Agenda



**MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF THE TEXAS
LOCAL GOVERNMENT CODE**

NOTICE OF PUBLIC MEETING

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that the Board of Directors of the Midland Development Corporation will meet in regular session, open to the public, in City Hall Council Chambers, 300 North Loraine Street, Midland, Texas, at 10:00 a.m. on November 2, 2026. A quorum of the Board of Directors of the Midland Development Corporation intends to be physically present at the aforementioned location.

Videoconference Information

Join from PC, Mac, iPad, or Android:

<https://us02web.zoom.us/j/86864751857?pwd=hdwSzi1dYK6dGhCghSAbENSMsbtHXT.1>

Passcode: 162779

Phone one-tap:

+13462487799,,86864751857#,,,,*162779# US (Houston)

+16699009128,,86864751857#,,,,*162779# US (San Jose)

Join via audio:

+1 346 248 7799 US (Houston) +1 669 900 9128 US (San Jose) +1 719 359 4580 US +1 253 205 0468 US

+1 253 215 8782 US (Tacoma) +1 669 444 9171 US +1 564 217 2000 US +1 646 558 8656 US (New York)

+1 646 931 3860 US +1 689 278 1000 US +1 301 715 8592 US (Washington DC) +1 305 224 1968 US

+1 309 205 3325 US +1 312 626 6799 US (Chicago) +1 360 209 5623 US +1 386 347 5053 US

+1 507 473 4847 US

Webinar ID: 868 6475 1857

Passcode: 162779

International numbers available: <https://us02web.zoom.us/j/keqjtS4Tra>

At such meeting, the Board of Directors may discuss, consider, and take action on any of the following items:

1. Call meeting to order.
2. Motion approving the minutes of the September 14, 2026, meeting of the Midland Development Corporation.
3. Presentation from Texas Tech University Health Sciences Center on the Permian Basin Specialty Care Center in Midland.
4. Motion ratifying the execution of a consulting services agreement with Kenneth Doyle.

5. Presentation on the September 2026 economic development activity report from the Midland Development Corporation Executive Director.
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 551.071, Consultation with Attorney
 - i. Discuss pending or contemplated litigation.
 - b. Section 551.072, Deliberation Regarding Real Property
 - i. Discuss the purchase, exchange, lease, or value of real property.
 - c. 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.

Posted this 27th day of October 2026.

Marcia Bentley German
City Governance Officer/City Secretary

September 14th Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

September 14, 2026

The Board of Directors of the Midland Development Corporation convened in regular session in the Council Chamber, City Hall 300 N. Loraine Street, Midland, Texas, at 10:00 a.m. on September 14, 2026.

Board Members present: Chairman Brad Bullock, Director Elvie Brown, Director Garrett Donnelly, Director Darpan Bhakta, Director Abraham Bejil, Director Hayden Boldrick and Director Denzil West

Board Members absent: None

City Staff Members present: City Manager Tommy Gonzalez, City Attorney Nicholas Toulet-Crump, Assistant City Attorney Kevin Bailey, Chief of Staff Taylor Novak, City Governance Officer Marcia Bentley-German, Deputy City Secretary Jan Hamilton, and Assistant City Secretary Rachel Guentensberger

Council Member(s) present: Council Member Amy Stretcher Burkes

MDC Staff Members present: Executive Director Sara Harris, Business Development Coordinator Soraye Palmer, Operations Manager Ken Doyle and Marketing Coordinator Paige McCartney

1. Call meeting to order.

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

2. Motion approving the minutes of August 3, 2026, meeting of the Midland Development Corporation.

Director Bejil moved to approve the minutes of August 3, 2026, meeting of the Midland Development Corporation, seconded by Board Member Boldrick.

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, West and Boldrick NAY: None ABSTAIN: None ABSENT: None

No Public Comments were made.

3. Presentation from MOTRAN Alliance, Inc. on infrastructure projects and initiatives in Midland and the Permian Basin.

James Beauchamp, President of Motran Alliance Inc. gave a presentation on infrastructure projects and initiatives in Midland and the Permian Basin.

Directors asked a few clarifying questions.

No Public Comments were made.

4. ED 531 - Resolution authorizing the execution of an economic development agreement with MOTRAN Alliance, Inc.; and authorizing payment.

Midland Development Corporation Executive Director Sara Harris provided information regarding the terms of the proposed agreement.

Director Boldrick moved to approve ED Resolution – 531, seconded by Director Donnelly

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, West and Boldrick NAY: None ABSTAIN: None ABSENT: None

No Public Comments were made.

5. Presentation from Kimley-Horn on a master plan for the West Texas Aerospace Corridor.

Dhruva Lahon, Vice President and Principal / Senior Project Manager and other representatives with Kimley Horn gave a presentation via Zoom regarding the Master plan for the West Texas Aerospace Corridor.

Directors asked a few clarifying questions.

Robin Campbell made public comment regarding her opposition to this proposed agreement.

Midland Development Corporation Executive Director Sara Harris answered some clarifying questions asked by Directors.

6. ED- 532 - Resolution authorizing the execution of a professional services agreement with Kimley-Horn and Associates, Inc. to develop a master plan for the West Texas Aerospace Corridor; and authorizing payment.

Director West moved to approve ED Resolution – 532, seconded by Director Bejil

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, West and Boldrick NAY: None ABSTAIN: None ABSENT: None

Robin Campbell made public comment regarding her opposition to this agreement.

7. ED- 533 - Resolution authorizing the execution of a funding agreement with the Permian Strategic Partnership in an amount not to exceed \$10,000.00 to coordinate funding for the preparation of the 2026 Highway Economics Report for the Midland Development Corporation.

Director Brown moved to approve ED Resolution – 533, seconded by Director Boldrick

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, Boldrick and West NAY: None ABSTAIN: None ABSENT: None

Robin Campbell made public comment regarding her opposition to this agreement.

8. ED – 534 - Resolution authorizing payment in the amount of \$200,000.00 to the University of Texas of the Permian Basin pursuant to that certain incubator and makerspace grant agreement between the Midland Development Corporation and the University of Texas of the Permian Basin.

Jacqui Gore, Vice President of External Affairs with UTPB provided information regarding the incubator and makerspace grant agreement.

Directors asked a few clarifying questions, Midland Development Corporation Executive Director Sara Harris provided answers regarding the terms of the agreement.

Director Donnelly moved to approve ED Resolution – 534, seconded by Director Boldrick

The motion carried by the following vote: AYE: Bullock, Brown, Donnelly, Bhakta, Bejil, Boldrick and West NAY: None ABSTAIN: None ABSENT: None

9. Presentation on the August 2026 economic development activity report from the Midland Development Corporation Executive Director.

Midland Development Corporation Executive Director Sara Harris provided an update to the Board on the economic development activity report.

Robin Campbell made public comment regarding general concerns.

The board recessed into executive session at 11:34 a.m.

10. 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 551.071, Consultation with Attorney
 - i. Discuss pending or contemplated litigation.
- b. Section 551.072, Deliberation Regarding Real Property
 - i. Discuss the purchase, exchange, lease, or value of real property.
- c. 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.

All the business at hand having been completed, Chairman Bullock adjourned the meeting at 12:40 p.m.

Respectfully submitted,

Rachel Guentensberger, Assistant City Secretary

PASSED AND APPROVED on the 5th Day of October 2026.

Garrett Donnelly, Secretary

Kenneth Doyle Consulting Services Agreement

CONSULTING SERVICES AGREEMENT

THIS AGREEMENT is made and effective the 5th day of October, 2026, by and between the MIDLAND DEVELOPMENT CORPORATION, a Type A corporation pursuant to Chapter 504 of the Texas Local Government Code, as amended ("*MDC*"), and KENNETH DOYLE ("*CONSULTANT*").

ARTICLE I. PURPOSE

The purpose of this Agreement is to state the terms and conditions under which CONSULTANT shall perform certain consulting services to provide assistance with the sale of the Midland Altitude Chamber Complex (the "*Project*") for MDC.

ARTICLE II. SERVICES TO BE PERFORMED

1. CONSULTANT shall provide those services described in **Exhibit A**, which is attached hereto and incorporated herein for all purposes.
2. CONSULTANT shall perform all the services under this Agreement consistent with the same level of skill and care as other professionals in approximately the same region at approximately the same point in time and for the same types of projects. CONSULTANT represents that he is fully qualified and competent to perform the services described in **Exhibit A**.

ARTICLE III. FINANCIAL CONSIDERATIONS

MDC agrees to pay CONSULTANT a monthly retainer of \$1,500.00 for the term of the agreement. This retainer includes 8 hours of work. If additional work beyond 8 hours per month is required, those hours shall be billed in an amount not to exceed \$90.00 per hour. Within thirty (30) days of the date on which CONSULTANT'S invoice is received by MDC, MDC shall pay the full amount of said invoice; provided, however, that if MDC objects to any portion of an invoice, MDC shall notify CONSULTANT of MDC's objection and the grounds thereof within fifteen (15) days of the date of receipt of the invoice, and the parties shall immediately make every effort to settle the disputed portion of the invoice. MDC in any event shall pay every portion of the invoice that is not in dispute within the 30-day period for payment.

ARTICLE IV. TERM

The term of this Agreement shall be from October 5, 2026, until March 31, 2027 unless the Agreement is terminated as provided below. Notwithstanding the foregoing, the term of this

Agreement may be administratively extended for a period of six (6) months upon the mutual written agreement of MDC's Chairman and CONSULTANT.

ARTICLE V. TERMINATION AT WILL

MDC may terminate this Agreement at will for no or any reason upon giving at least thirty (30) days' written notice to CONSULTANT. The parties to this Agreement understand and agree that it is in MDC's sole discretion to cancel the Agreement during the term of the Agreement without penalty to MDC. CONSULTANT has no expectation and has received no guarantees that this Agreement will not be terminated before the end of the Agreement term. The parties have bargained for the flexibility of terminating this Agreement upon tender of the requisite notice at any time during the term of the Agreement. All work and services under the Agreement shall be suspended upon termination of the Agreement becoming effective.

ARTICLE VI. ASSIGNMENT

CONSULTANT shall not, either directly or indirectly, assign all or any part of this Agreement or any interest, right or privilege herein, without the prior written consent of MDC. The issue on whether or not to grant consent to an assignment is in the sole discretion of MDC.

ARTICLE VII. OWNERSHIP AND CONFIDENTIALITY OF DOCUMENTS AND OTHER WORK PRODUCT

All reports, information and other data ("*Instruments of Service*"), given to, prepared or assembled by CONSULTANT under this Agreement, and any other related documents or items shall become the sole property of MDC and shall be promptly delivered to MDC.

ARTICLE VIII. INDEPENDENT CONTRACTOR

It is expressly understood and agreed that CONSULTANT shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant or employee of MDC; that CONSULTANT shall have exclusive control of and the exclusive right to control the details of the services and work performed hereunder; that the doctrine of respondeat superior shall not apply as between MDC and CONSULTANT; and that nothing herein shall be construed as creating a partnership or joint enterprise between MDC and CONSULTANT. No person performing any of the work and services described hereunder by CONSULTANT shall be considered an officer, agent, servant or employee of MDC. Further, it is specifically understood

and agreed that nothing in this Agreement is intended or shall be construed as creating a "Community of Pecuniary Interest" or "An Equal Right of Control" which would give rise to vicarious liability. CONSULTANT shall be an independent contractor under this Agreement and shall assume all of the rights, obligations and liabilities, applicable to it as such independent contractor hereunder. MDC does not have the power to direct the order in which the work is done. MDC shall not have the right to control the means, methods or details of CONSULTANT'S work. CONSULTANT shall assume exclusive responsibility for the work. CONSULTANT is entirely free to do the work in its own way.

ARTICLE IX. INSURANCE

CONSULTANT shall at all times during the term of this Agreement maintain and keep in full force and effect insurance in the following types and minimum amounts with companies authorized to do business in the State of Texas:

Commercial General Liability:

-Personal Injury:	\$500,000.00 per person \$500,000.00 per occurrence
-Property Damage:	\$500,000.00 per occurrence

The Commercial General Liability shall be on a per project aggregate, including completed operations, and shall be on a claims-occurred basis. This insurance shall name MDC as an additional insured and waive subrogation in favor of MDC.

MDC shall be provided the notice by CONSULTANT'S insurance provider not later than thirty (30) days prior to any reduction or termination of such coverage.

The parties agree that, prior to the execution of the Agreement, CONSULTANT shall provide one or more certificates of insurance specifically stating that these requirements have been met and subject to the approval of MDC. MDC shall not be required to provide any insurance whatsoever pursuant to this Agreement.

CONSULTANT certifies that the certificate of insurance provided as required herein complies with the requirements of Chapter 1811 of the Texas Insurance Code. CONSULTANT shall not use an unapproved certificate of insurance or insert inappropriate language on a certificate. Compliance with state law is the sole responsibility of CONSULTANT.

Notwithstanding the foregoing or any contrary provision contained herein, the MDC Chairman may revise or waive the insurance obligations under this Agreement provided that CONSULTANT consents to such revisions or waiver.

ARTICLE X. ATTORNEY FEES

BY EXECUTING THIS AGREEMENT, CONSULTANT AGREES TO WAIVE AND DOES HEREBY WAIVE ANY CLAIM IT HAS OR MAY HAVE IN THE FUTURE AGAINST MDC REGARDING THE AWARD OF ATTORNEY FEES THAT IS IN ANY WAY RELATED TO THIS AGREEMENT, OR THE CONSTRUCTION, INTERPRETATION OR BREACH OF THIS AGREEMENT. CONSULTANT AGREES THAT IF CONSULTANT BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING RELATED TO THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, *ET SEQ.*, AS AMENDED), THAT CONSULTANT AGREES TO WAIVE AND RELINQUISH ANY AND ALL RIGHTS TO THE RECOVERY OF ATTORNEY FEES TO WHICH IT MIGHT OTHERWISE BE ENTITLED.

CONSULTANT AGREES THAT THIS IS THE VOLUNTARY AND INTENTIONAL RELINQUISHMENT AND ABANDONMENT OF A PRESENTLY EXISTING KNOWN RIGHT. CONSULTANT ACKNOWLEDGES THAT CONSULTANT UNDERSTANDS ALL TERMS AND CONDITIONS OF THE AGREEMENT. CONSULTANT FURTHER ACKNOWLEDGES AND AGREES THAT THERE WAS AND IS NO DISPARITY OF BARGAINING POWER BETWEEN CONSULTANT AND MDC. THIS SECTION SHALL NOT BE CONSTRUED OR INTERPRETED AS A WAIVER OF GOVERNMENTAL IMMUNITY.

CONSULTANT IS RELYING ON HIS OWN JUDGMENT. CONSULTANT ACKNOWLEDGES THAT HE HAD THE OPPORTUNITY TO DISCUSS THIS AGREEMENT WITH LEGAL COUNSEL PRIOR TO ITS EXECUTION.

ARTICLE XI. GOVERNMENTAL IMMUNITY

By executing this Agreement MDC is not waiving its right of governmental immunity. MDC is retaining its immunity from suit. MDC is not granting consent to be sued by legislative resolution or action. **THERE IS NO WAIVER OF GOVERNMENTAL IMMUNITY.**

ARTICLE XII. NO THIRD-PARTY BENEFICIARIES

MDC's approval of this Agreement does not create a third-party beneficiary. There is no third-party beneficiary to this Agreement. No person or entity who is not a party to this Agreement shall have any third-party beneficiary or other rights hereunder.

ARTICLE XIII. RELEASE

NOTWITHSTANDING ANY OTHER PROVISIONS, CONSULTANT HEREBY RELEASES, ACQUITS, RELINQUISHES AND FOREVER DISCHARGES MDC, MDC'S EMPLOYEES AND OFFICERS, FROM ANY AND ALL DEMANDS, CLAIMS, DAMAGES, OR CAUSES OF ACTION OF ANY KIND WHATSOEVER WHICH CONSULTANT HAS OR MIGHT HAVE IN THE FUTURE, INCLUDING BUT NOT LIMITED TO BREACH OF AGREEMENT, QUANTUM MERUIT, CLAIMS UNDER THE DUE PROCESS AND TAKINGS CLAUSES OF THE TEXAS AND UNITED STATES CONSTITUTIONS, TORT CLAIMS, OR MDC'S NEGLIGENCE.

ARTICLE XIV. INDEMNITY

CONSULTANT SHALL INDEMNIFY AND HOLD HARMLESS AND DEFEND MDC AND ALL OF MDC'S OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, CLAIMS, DAMAGES, PERSONAL INJURIES, ACCIDENTAL DEATH, LOSSES, PROPERTY DAMAGE AND EXPENSES OF ANY CHARACTER WHATSOEVER, INCLUDING ATTORNEY'S FEES, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ON ACCOUNT OF ANY NEGLIGENT ACT OF CONSULTANT IN THE EXECUTION, SUPERVISION AND OPERATIONS GROWING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THIS AGREEMENT, AND CONSULTANT WILL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF

ITS OFFICERS, AGENTS OR EMPLOYEES, INCLUDING ATTORNEY'S FEES.

ARTICLE XV. GENERAL PROVISIONS

A. Waiver. No waiver by MDC of a breach of any covenant, condition, or restriction of this Agreement shall be construed or held to be a waiver of any succeeding or preceding breach of the same or any other covenant, condition, or restriction contained in this Agreement.

B. Governing Law and Venue. This Agreement shall be governed by the laws of the State of Texas. All performance and payment made pursuant to this Agreement shall be deemed to have occurred in Midland County, Texas. Exclusive venue for any claims, suits or any other action arising from or connected in any way to this Agreement or the performance of this Agreement shall be in Midland County, Texas. The obligations and undertakings of each of the parties to this Agreement shall be deemed to have occurred in Midland County, Texas. This Agreement shall be governed by, interpreted, enforced and construed under the laws of the State of Texas. The laws of the State of Texas shall govern, construe and enforce all the rights and duties of the parties, including but not limited to tort claims and any and all contractual claims or disputes, arising from or relating in any way to the subject matter of this Agreement, without regard to conflict of laws and rules that would direct application of the laws of another jurisdiction.

C. Notice. Any notice or demand that shall be made regarding this Agreement, shall be made in writing and delivered either in person or by certified or registered mail. Notice by mail shall be complete upon deposit of the paper, postage prepaid, in a post office or official depository under the care and custody of the United States Postal Service addressed as follows:

If to MDC:	Executive Director Midland Development Corporation 200 N. Loraine, Suite 610 Midland, Texas 79701
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If to CONSULTANT:	Kenneth Doyle 5301 Logan Court Midland, TX 78703
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The parties hereto may change the above-designated addresses by giving notice pursuant to the terms of this Section.

D. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, this invalidity, illegality, or unenforceability shall not affect any other provision of the Agreement, and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

E. Use of Language. Words in the singular shall be held to include the plural, unless the context otherwise requires.

F. Amendments, Modifications, Alterations. No amendment, modification, or alteration of the terms of this Agreement shall be binding unless it is in writing, dated subsequent to the date of this Agreement, and duly executed by the parties to this Agreement.

G. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed as original, and all of which shall constitute one and the same instrument.

H. Federal Wage Requirements. If applicable, the Davis-Bacon Act, 29 CFR 5.5, and any related acts or regulations are hereby incorporated by reference and made a part of this Agreement, and all terms and requirements under said laws, by such incorporation, are made terms and requirements of this Agreement, to which the parties to this Agreement have agreed to be bound.

I. Notice of Alleged Breach; Statutory Prerequisites. As a condition precedent to filing suit for alleged damages incurred by an alleged breach of an express or implied provision of this Agreement, CONSULTANT or his legal representative, shall give the MDC Chairman, or any other reasonable official of MDC, notice in writing (consisting of one original and seven copies of notice attached to a copy of this Agreement) of such damages, duly verified, within ninety (90) days after the same has been sustained. The discovery rule does not apply to the giving of this notice. The notice shall include when, where and how the damages occurred, the apparent extent thereof, the amount of damages sustained, the amount for which CONSULTANT will settle, the physical and mailing addresses of CONSULTANT at the time and date the claim was presented and the physical and mailing addresses of CONSULTANT for the six months immediately preceding the occurrence of such damages, and the names and addresses of the witnesses upon

whom CONSULTANT relies to establish its claim; and a failure to so notify the MDC Chairman within the time and manner provided herein shall exonerate, excuse and except MDC from any liability whatsoever. MDC is under no obligation to provide notice to CONSULTANT that CONSULTANT'S notice is insufficient. MDC reserves the right to request reasonable additional information regarding the claim. Said additional information shall be supplied within thirty (30) days after receipt of notice.

The statutory prerequisites outlined herein constitute jurisdictional requirements pursuant to Section 271.154 of the Texas Local Government Code and Section 311.034 of the Texas Government Code. Notwithstanding any other provision, CONSULTANT'S failure to comply with the requirements herein shall perpetually bar CONSULTANT'S claim for damages under Chapter 271 of the Texas Local Government Code, and Section 311.034 of the Texas Government Code, regardless if MDC has actual or constructive notice or knowledge of said claim or alleged damages. CONSULTANT agrees that the requirements of this entire Agreement are reasonable.

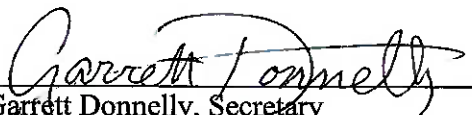
[Signature Pages Follow]

EXECUTED IN DUPLICATE the day and year first above mentioned.

MIDLAND DEVELOPMENT CORPORATION

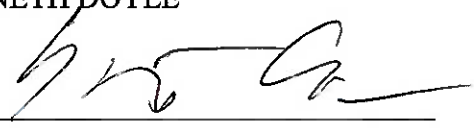
By 
Brad Bullock, Chairman

ATTEST:


Garrett Donnelly, Secretary

[Signature Page Follows]

KENNETH DOYLE

By: 

STATE OF TEXAS

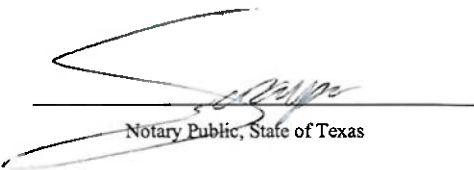
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COUNTY OF MIDLAND

BEFORE ME, the undersigned authority, on this 1 day of October, 2026, personally appeared KENNETH DOYLE, known to me to be the person and official whose name is subscribed to the forgoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 1 day of October, 2026.




Notary Public, State of Texas

SCOPE OF WORK

Consulting Services Related to the Sale of the Midland Altitude Chamber Complex

I. Purpose

MDC is evaluating the sale of the Midland Altitude Chamber Complex, including the associated altitude chamber equipment, systems, components, and related assets (collectively, the “Assets”). MDC desires to engage Kenneth Doyle (“Consultant”) to provide specialized technical, industry, and transaction-support services during the marketing, negotiation, due diligence, and sale of the Assets.

The Consultant will serve in an advisory capacity to MDC and will assist MDC in maximizing the likelihood of a successful sale while protecting MDC’s financial, operational, and contractual interests.

II. Scope of Services

The Consultant shall provide the following services as requested by MDC:

A. Asset and Technical Assessment

1. Assemble, review, and maintain available technical documentation, equipment records, maintenance records, operating information, and other materials relating to the Assets.
2. Maintain a working understanding of the condition, capabilities, configuration, and potential applications of the altitude chamber complex and associated equipment.
3. Identify significant technical characteristics or features that may affect the marketability or value of the Assets.
4. Identify potential limitations, deficiencies, maintenance requirements, transportation considerations, or other issues that should be disclosed to prospective purchasers.
5. Assist MDC staff in responding to technical questions from prospective purchasers.

B. Market Research and Purchaser Identification

1. Assist in identifying potential purchasers that may have an interest in acquiring the Assets.
2. Identify comparable equipment or facilities that may provide useful information regarding potential market value or transaction terms.

C. Marketing and Buyer Outreach

1. Assist MDC in developing accurate and technically appropriate descriptions of the Assets for use in marketing materials, prospect communications, and other sale-related materials.
2. Review or assist with preparation of technical information provided to prospective purchasers.
3. At MDC's direction, communicate with prospective purchasers to answer technical questions and assess purchaser interest.

4. Assist MDC in coordinating site visits, equipment inspections, demonstrations, or other technical meetings with prospective purchasers.
5. Provide MDC with feedback regarding purchaser interest, concerns, perceived value, and potential transaction obstacles.

D. Evaluation of Offers and Proposals

1. Review and provide technical and commercial input regarding proposals, letters of intent, purchase offers, and other expressions of interest received by MDC.
2. Assist MDC in evaluating whether proposed purchasers appear capable of completing the transaction and successfully taking possession of and utilizing the Assets.

E. Transaction and Due-Diligence Support

1. Assist MDC and its legal counsel with technical due diligence associated with a proposed transaction.
2. Review purchaser questions and requests for additional information and assist MDC in preparing appropriate responses.
3. Participate in conference calls, meetings, and other discussions with prospective purchasers at MDC's direction.
4. Assist MDC in coordinating with the purchaser regarding inspections, dismantling, removal, transportation, and transfer of the Assets.
5. Identify technical or logistical issues that could delay or prevent closing and recommend potential solutions.

F. Closing and Transition Assistance

Following selection of a purchaser, the Consultant may assist MDC with:

1. Final technical discussions with the purchaser;
2. Pre-closing inspections and confirmation of equipment condition;
3. Coordination of dismantling, removal, transportation, or other disposition activities;
4. Resolution of technical questions or issues arising before closing;
5. Confirmation that agreed-upon equipment and components are appropriately identified for transfer; and
6. Other reasonable services necessary to facilitate completion of the sale.

III. Deliverables

As appropriate to the stage of the project, the Consultant shall provide MDC with:

- Technical observations regarding the Assets;

- Recommendations regarding marketing and positioning of the Assets;
- Feedback from prospective purchasers;
- Technical review of offers and proposed transaction terms;
- Identification of material technical or logistical risks;
- Recommendations regarding dismantling, transportation, and removal;
- Written or verbal status updates as requested by MDC; and
- Other project-specific work products reasonably requested by MDC.

IV. Coordination With MDC

The Consultant shall coordinate primarily with the MDC Executive Director or her designee.

The Consultant shall provide MDC with timely updates regarding material purchaser communications, expressions of interest, technical concerns, and other developments affecting the potential sale.

The Consultant shall not make commitments, representations, warranties, or agreements on behalf of MDC unless specifically authorized in writing by MDC.

All final decisions regarding the marketing, pricing, negotiation, selection of a purchaser, and disposition of the Assets shall remain with MDC and its authorized representatives.

MDC shall retain sole authority over all material decisions concerning the sale of the Assets.

Income Statement

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 12 MONTHS ENDED
September 30, 2026

	Sep-26	YTD	Budgeted Amount
Revenue	\$1,765,814.86	\$17,712,876.53	\$16,195,908.00
40100 - State Sales Tax	\$1,579,167.97	\$15,865,578.05	\$15,000,000.00
40600 - Public ROW Use Fees	\$0.00	\$4,823.00	\$0.00
43000 - Interest	\$0.00	\$12,700.00	\$0.00
43010 - Interest - Nonpooled Invest	\$69,137.56	\$503,512.11	\$0.00
46190 - Miscellaneous Rentals	\$117,509.33	\$1,323,657.96	\$1,195,908.00
48480 - Reimbursement of Budget Expenses	\$0.00	\$2,605.41	\$0.00
4235150 - Midland Dvlpmt Corp Revenue	\$1,765,814.86	\$17,712,876.53	\$16,195,908.00

Expense	\$440,667.31	\$14,018,451.80	\$16,195,908.00
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51010 - Base Salary	\$42,168.11	\$430,898.16	\$509,886.00
51090 - Fica MDC Portion	\$3,225.88	\$32,606.66	\$41,810.00
51110 - Health Insurance	\$6,293.75	\$43,049.98	\$49,200.00
51135 - ACCE Profit Sharing	\$1,933.47	\$17,579.32	\$35,692.00
52010 - Office Supplies	\$284.78	\$6,211.19	\$9,940.00
52110 - Motor Vehicle Supplies	\$49.67	\$1,931.15	\$1,000.00
52115 - Minor Furniture & Fixtures	\$0.00	\$0.00	\$2,000.00
52155 - Minor Computer Hrdwre & Periph	\$0.00	\$2,162.39	\$5,000.00
52160 - Computer Software & Supplies	\$8,948.95	\$42,477.24	\$40,000.00
52620 - Postage	\$0.00	\$171.15	\$500.00
53010 - Communication	\$1,115.89	\$13,788.27	\$17,000.00
53030 - Light & Power	\$7.59	\$83.87	\$150.00
53110 - Insurance-External	-\$101,135.66	\$149,392.31	\$150,000.00
53212 - Equipment Rental-External	\$0.00	\$3,997.16	\$5,000.00
53220 - Advertising	\$3,147.84	\$216,517.73	\$300,000.00
53370 - Grounds Maintenance	\$64.32	\$19,602.02	\$40,000.00
53405 - Software Maintenance	\$0.00	\$9,333.15	\$22,000.00
53440 - External Audit Fees	\$3,694.31	\$46,528.14	\$45,000.00
53450 - Consulting Fees	\$10,000.00	\$254,233.28	\$450,000.00
53510 - Travel & Entertainment	\$139.20	\$10,220.07	\$20,000.00
53520 - Dues & Subscriptions	\$1,188.67	\$16,651.63	\$20,000.00
53530 - Training,Registration Fees,Etc	\$1,604.00	\$9,788.49	\$10,000.00
53905 - Economic Development Incentive	\$252,547.50	\$1,599,171.00	\$905,101.00
53907 - Business Recruitment & Retentn	\$560.80	\$99,726.82	\$150,000.00
53909 - Prior Year Committed Incentives	\$168,263.85	\$9,885,644.16	\$11,061,187.00
53920 - Rent	-\$36,564.00	\$46,896.39	\$73,128.00
54010 - Building Maintenance	\$3,337.92	\$41,891.45	\$50,000.00
55120 - Maint. - Instruments & Appara.	\$280.97	\$2,213.94	\$5,700.00
56188 - MOTRAN	\$0.00	\$142,500.00	\$142,500.00
56202 - General Fund Services	\$44,509.50	\$534,114.00	\$534,114.00
56995 - Project Non Capital - Promotions	\$25,000.00	\$339,070.68	\$1,500,000.00
235235 - Midland Development Corp	\$440,667.31	\$14,018,451.80	\$16,195,908.00

September 2026 Net Income: **\$1,325,147.55**

Year-to-Date Net Income: **\$3,694,424.73**

Balance Sheet

MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
September 30, 2026
(Used for Internal Purposes Only)

ASSETS

Current Assets

Cash and cash equivalents	41,970,352	
Investments	9,694,191	
Sales tax receivable	-	
Prepaid expenses	101,136	
Accounts receivable	132,200	
		51,897,879

Non-Current Assets

Capital Assets, net	26,432,611	
Forgivable Loans		
Made to Primary Government	-	
Made to Other	6,579	
Total Forgivable Loans	6,579	
		26,439,190

Total Assets \$ 78,337,069

LIABILITIES AND NET POSITION

Liabilities

Accounts payable	7,388	
Retainage Payable	-	
Capital Leases payable	1,250,866	
Commitments payable		
Due within one year	22,863,508	
Due in more than one year	100,649,659	
Total Commitments Payable	123,513,167	
		124,771,421

Net Position

Net investment in capital assets	26,432,611	
Restricted for Forgivable Loans	6,579	
Restricted for Capital Leases	1,250,866	
Promotions	2,572,994	
Unrestricted	(76,697,402)	
		(46,434,351)

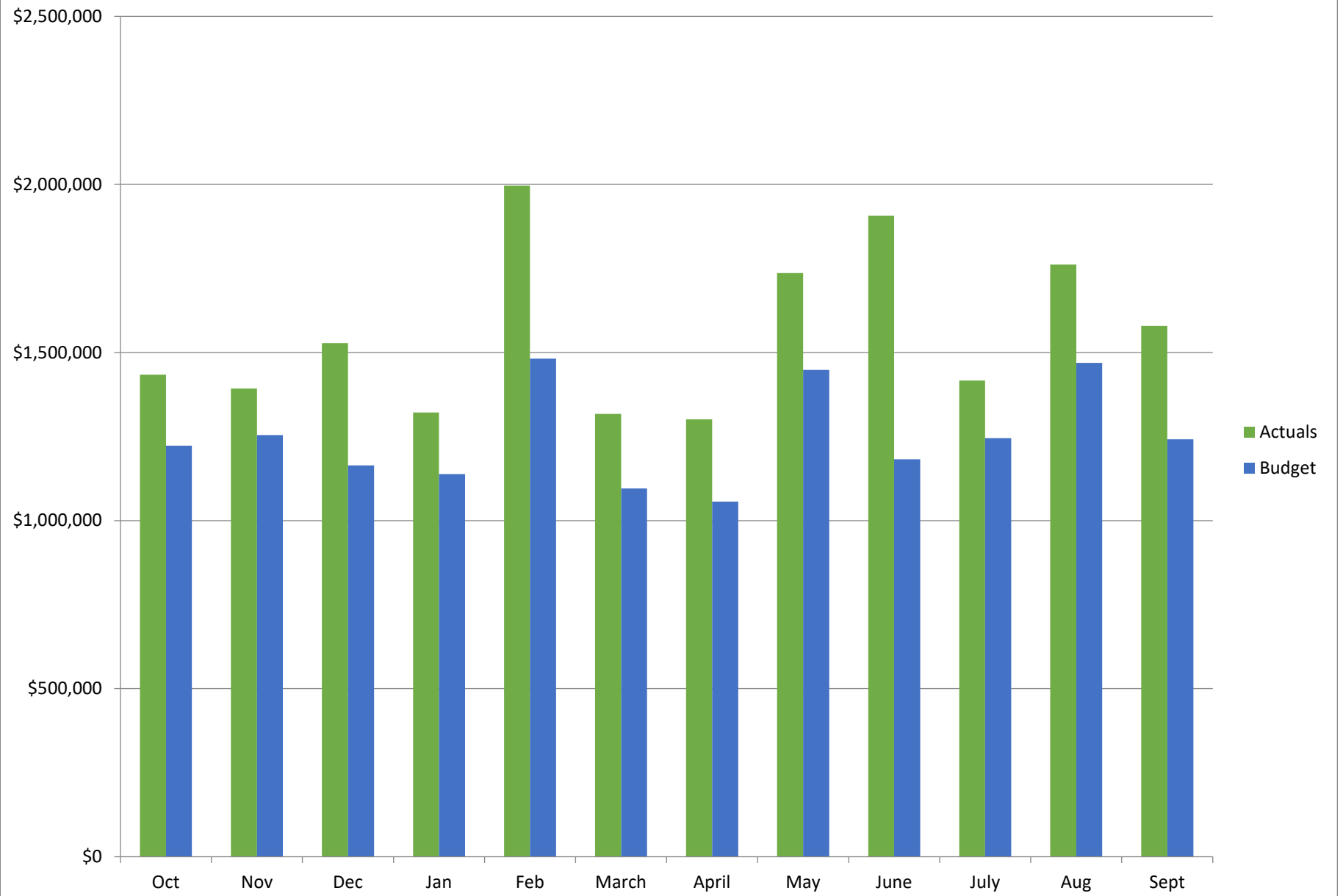
Total Liabilities and Net Position \$ 78,337,069

Sales Tax Revenue

Sales Tax Variance

	2023-2024	2024-2025	% Change	2024-2025	2025-2026	% Change	YTD Change
October	\$1,376,937.05	\$1,339,067.34	-2.75%	\$1,339,067.34	\$1,434,576.23	7.13%	7.13%
November	\$1,526,083.42	\$1,439,817.92	-5.65%	\$1,439,817.92	\$1,393,146.01	-3.24%	1.76%
December	\$1,363,408.12	\$1,405,626.04	3.10%	\$1,405,626.04	\$1,527,711.02	8.69%	4.08%
January	\$1,290,650.15	\$1,352,302.16	4.78%	\$1,352,302.16	\$1,321,769.47	-2.26%	2.54%
February	\$1,673,418.77	\$1,662,116.28	-0.68%	\$1,662,116.28	\$1,996,561.10	20.12%	6.60%
March	\$1,191,145.36	\$1,349,307.23	13.28%	\$1,349,307.23	\$1,317,076.14	-2.39%	5.18%
April	\$1,226,873.37	\$1,253,723.43	2.19%	\$1,253,723.43	\$1,301,162.01	3.78%	5.00%
May	\$1,474,708.24	\$1,711,737.58	16.07%	\$1,711,737.58	\$1,736,803.08	1.46%	4.47%
June	\$1,350,292.64	\$1,276,629.36	-5.46%	\$1,276,629.36	\$1,906,950.66	49.37%	8.96%
July	\$1,404,616.05	\$1,387,548.82	-1.22%	\$1,387,548.82	\$1,417,045.34	2.13%	8.29%
August	\$1,598,380.46	\$1,557,782.82	-2.54%	\$1,557,782.82	\$1,761,331.26	13.07%	8.76%
September	\$1,298,093.07	\$1,496,146.41	15.26%	\$1,496,146.41	\$1,579,167.97	5.55%	8.48%
Annual Total	\$16,774,606.70	\$17,231,805.39	2.73%	\$17,231,805.39	\$18,693,300.29	8.48%	8.48%

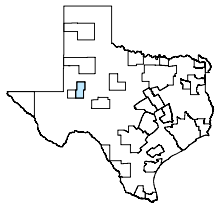
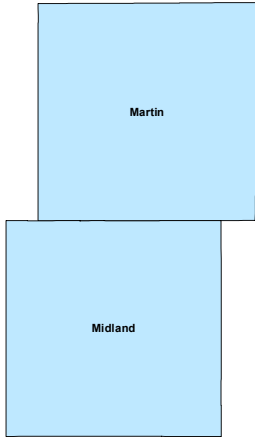
Sales Tax Actuals vs Budget Estimates



Activity Report

Midland MSA

September 2026



MSA Labor Force Statistics

	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	108,162	108,291	106,699	1,463
Employed	104,745	104,682	103,112	1,633
Unemployed	3,417	3,609	3,587	-170
Unemployment Rate	3.2%	3.3%	3.4%	-0.2%

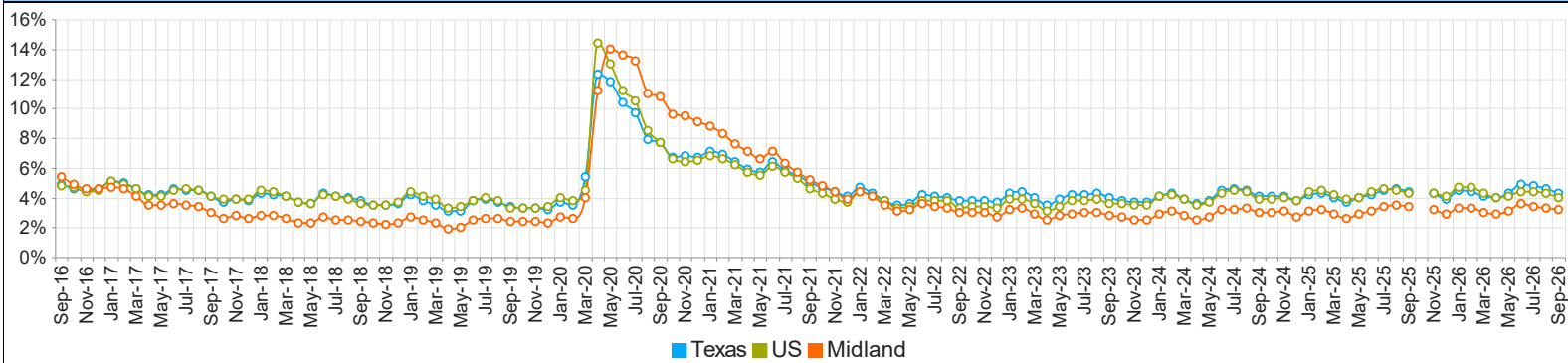
Texas Labor Force Statistics

	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	16,001,839	15,967,718	15,984,945	16,894
Employed	15,315,457	15,231,959	15,273,625	41,832
Unemployed	686,382	735,759	711,320	-24,938
Unemployment Rate	4.3%	4.6%	4.4%	-0.1%

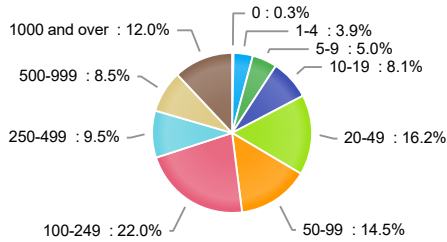
US Labor Force Statistics

	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	170,298,000	170,048,000	171,217,000	-919,000
Employed	163,439,000	162,667,000	163,894,000	-455,000
Unemployed	6,859,000	7,381,000	7,324,000	-465,000
Unemployment Rate	4.0%	4.3%	4.3%	-0.3%

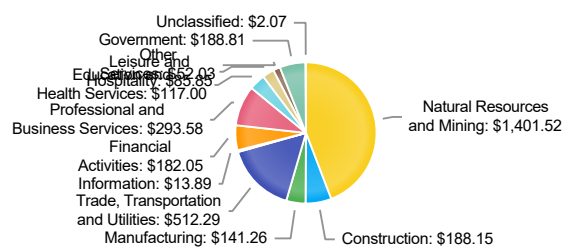
Historical Unemployment Rates



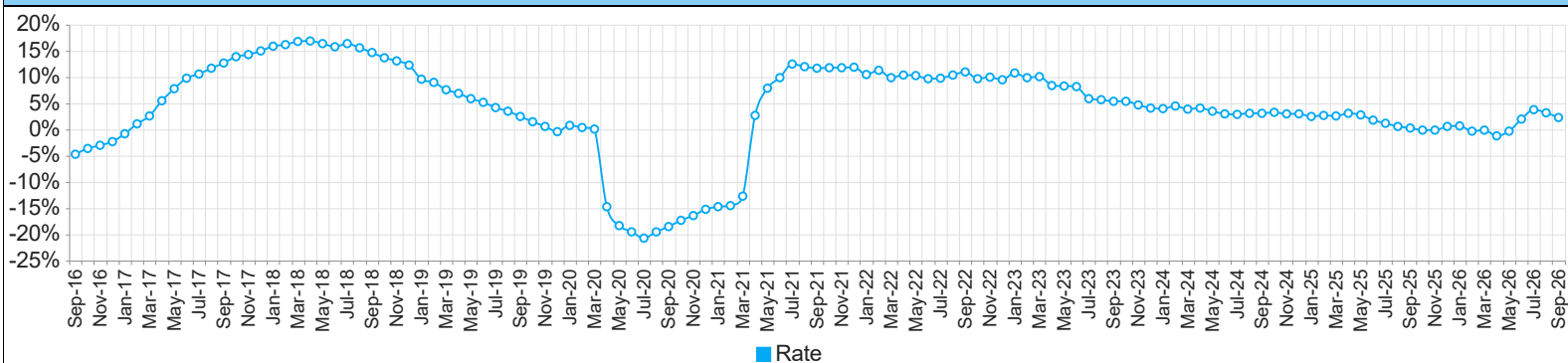
Employment by Size Class (1st Quarter 2026)



Wages by Industry (in millions) (1st Quarter 2026)



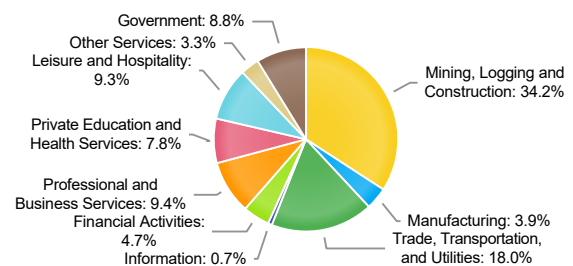
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (September 2026)

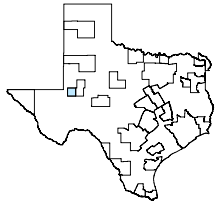
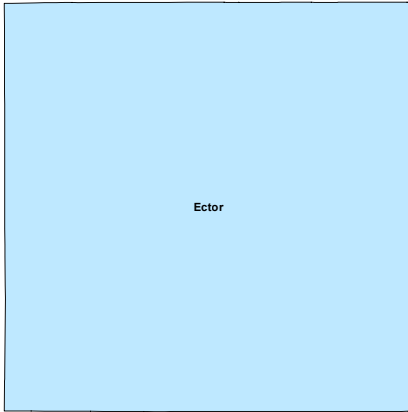
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	129,100	-0.5%	2.3%
Mining, Logging and Construction	44,100	-1.1%	4.5%
Manufacturing	5,000	0.0%	2.0%
Trade, Transportation, and Utilities	23,200	0.0%	-0.4%
Information	900	0.0%	-10.0%
Financial Activities	6,100	0.0%	0.0%
Professional and Business Services	12,100	-0.8%	5.2%
Private Education and Health Services	10,100	2.0%	1.0%
Leisure and Hospitality	12,000	-1.6%	0.8%
Other Services	4,200	0.0%	0.0%
Government	11,400	0.0%	2.7%

Employment by Industry (September 2026)



Odessa MSA

September 2026



MSA Labor Force Statistics

	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	89,051	89,011	88,684	367
Employed	85,735	85,466	85,036	699
Unemployed	3,316	3,545	3,648	-332
Unemployment Rate	3.7%	4.0%	4.1%	-0.4%

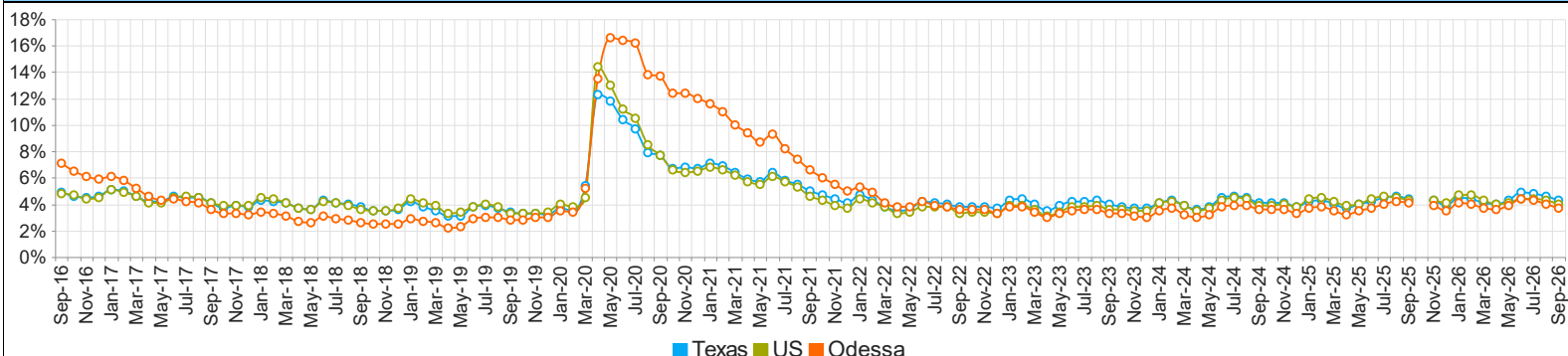
Texas Labor Force Statistics

	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	16,001,839	15,967,718	15,984,945	16,894
Employed	15,315,457	15,231,959	15,273,625	41,832
Unemployed	686,382	735,759	711,320	-24,938
Unemployment Rate	4.3%	4.6%	4.4%	-0.1%

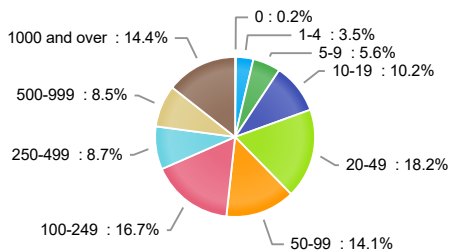
US Labor Force Statistics

	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	170,298,000	170,048,000	171,217,000	-919,000
Employed	163,439,000	162,667,000	163,894,000	-455,000
Unemployed	6,859,000	7,381,000	7,324,000	-465,000
Unemployment Rate	4.0%	4.3%	4.3%	-0.3%

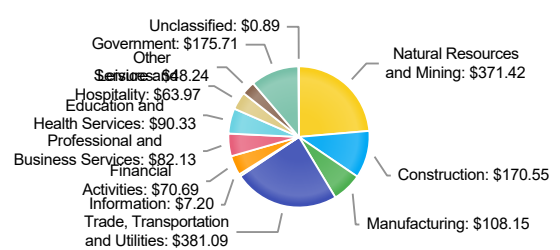
Historical Unemployment Rates



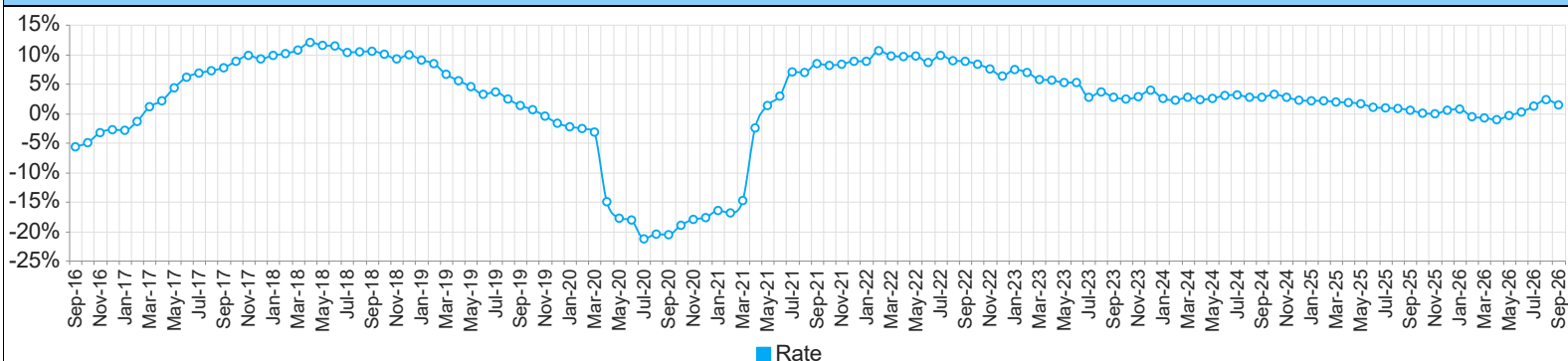
Employment by Size Class (1st Quarter 2026)



Wages by Industry (in millions) (1st Quarter 2026)



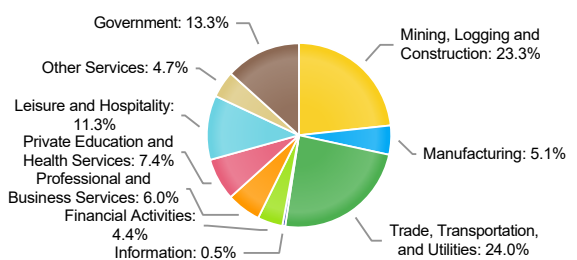
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (September 2026)

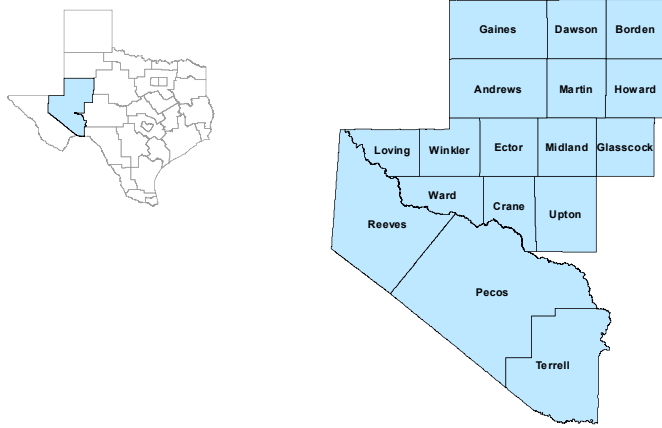
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	84,700	-0.4%	1.4%
Mining, Logging and Construction	19,700	-1.5%	3.1%
Manufacturing	4,300	0.0%	2.4%
Trade, Transportation, and Utilities	20,300	0.0%	-0.5%
Information	400	0.0%	0.0%
Financial Activities	3,700	0.0%	-2.6%
Professional and Business Services	5,100	0.0%	6.2%
Private Education and Health Services	6,300	0.0%	0.0%
Leisure and Hospitality	9,600	-1.0%	1.1%
Other Services	4,000	-2.4%	0.0%
Government	11,300	1.8%	2.7%

Employment by Industry (September 2026)



Permian Basin Workforce Development Area

September 2026



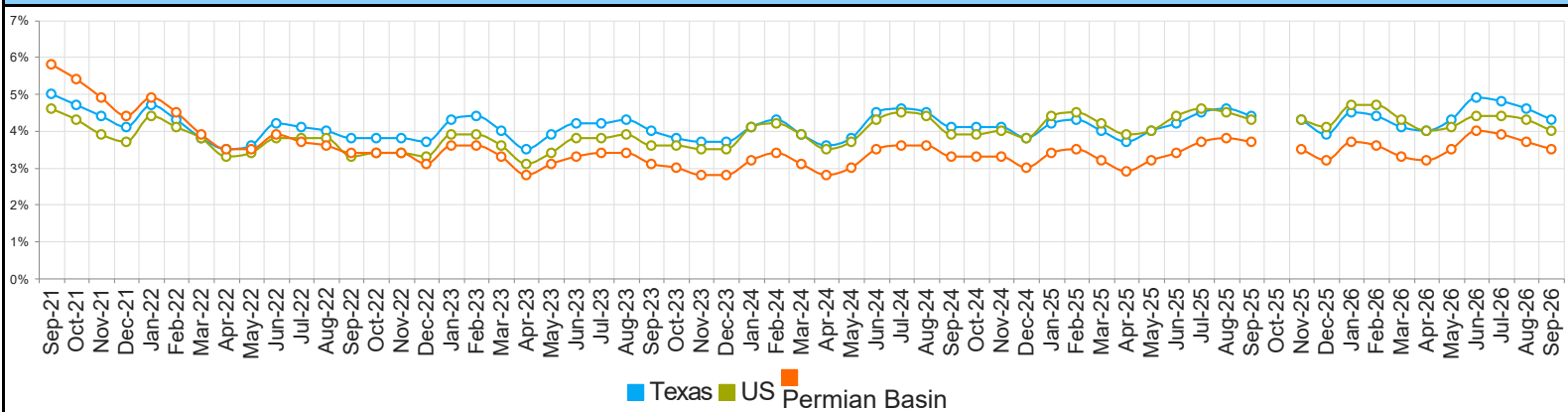
WDA Labor Force Statistics				
	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	266,375	266,169	263,808	2,567
Employed	257,145	256,380	254,104	3,041
Unemployed	9,230	9,789	9,704	-474
Unemployment Rate	3.5%	3.7%	3.7%	-0.2%

Texas Labor Force Statistics				
	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	16,001,839	15,967,718	15,984,945	16,894
Employed	15,315,457	15,231,959	15,273,625	41,832
Unemployed	686,382	735,759	711,320	-24,938
Unemployment Rate	4.3%	4.6%	4.4%	-0.1%

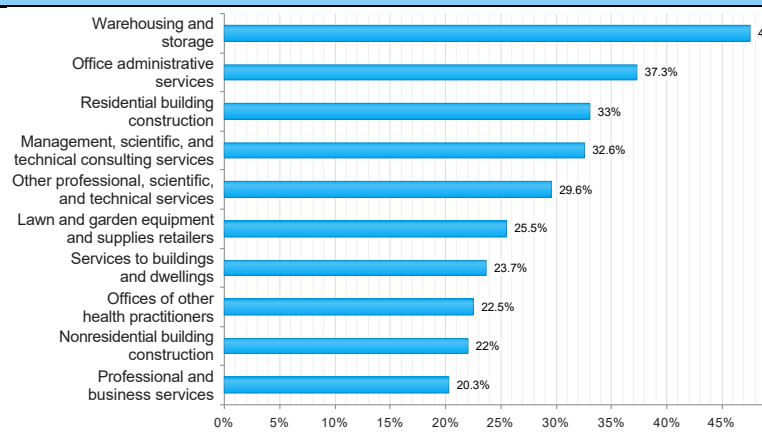
US Labor Force Statistics				
	Sep-26	Aug-26	Sep-25	Yearly Change
Civilian Labor Force	170,298,000	170,048,000	171,217,000	-919,000
Employed	163,439,000	162,667,000	163,894,000	-455,000
Unemployed	6,859,000	7,381,000	7,324,000	-465,000
Unemployment Rate	4.0%	4.3%	4.3%	-0.3%

Continued Claims for the Week of the 12th				
	Sep-26	Aug-26	Sep-25	Yearly Change
WDA	1,213	1,266	1,653	-440
Texas	109,317	116,674	130,113	-20,796

Historical Unemployment Rates



Projected Top Ten Fastest Growing Industries in WDA (% Growth 2024-2034)



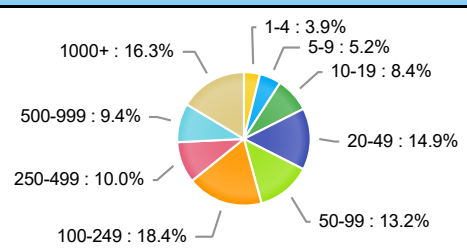
Average Weekly Wage (1st Quarter 2026)

	Q1 2026	Q4 2025	Q1 2025	Quarterly Change	Yearly Change
WDA	\$1,753	\$1,704	\$1,710	\$49	\$43
Texas	\$1,646	\$1,548	\$1,586	\$98	\$60
US	\$1,654	\$1,569	\$1,592	\$85	\$62

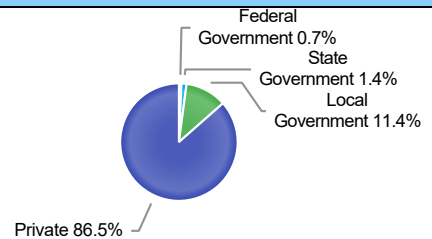
Employment by Industry (1st Quarter 2026, Percent Change)

Industry	Employment	% of Total	% Quarterly Change	% Yearly Change
Natural Resources and Mining	54,642	20.8%	0.3%	-3.6%
Construction	25,183	9.6%	-4.8%	4.9%
Manufacturing	10,708	4.1%	-0.1%	-2.4%
Trade, Transportation and Utilities	56,000	21.3%	-1.7%	-0.4%
Information	2,035	0.8%	2.0%	8.5%
Financial Activities	11,726	4.5%	-0.5%	-0.8%
Professional and Business Services	18,175	6.9%	-3.5%	-4.1%
Education and Health Services	43,268	16.5%	-0.3%	-0.5%
Leisure and Hospitality	26,351	10.0%	-1.6%	0.4%
Other Services	7,462	2.8%	-1.2%	-3.8%
Public Administration	7,246	2.8%	0.0%	1.7%

Employment by Size Class (1st Quarter 2026)



Employment by Ownership (1st Quarter 2026)



Employment by Industry (1st Quarter 2026)

