

MIDLAND DEVELOPMENT CORPORATION

MINUTES

January 22, 2024

The Board of Directors of the Midland Development Corporation convened in special session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on January 22, 2024.

Board Members present: Chairman Chase Gardaphe, Director Berry Simpson, Director Lourcey Sams, Director Jill Pennington, Director, Director Brad Bullock, Director Zachary Deck, and Director Elvie Brown

Board Members absent: None

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Director of Airports Justine Ruff, Director Finance Christy Weakland, Chief of Staff Taylor Novak, Director of Utilities Carl Craigo, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: None

MDC Staff Members present: Executive Director Sara Harris, Marketing & Administrative Coordinator Gabrielle Franks, and Business Retention & Expansion Coordinator Sammi Steel

1. Call meeting to order.

Chairman Sams called the meeting to order at 10:00 am

2. Resolution approving the execution of a master development agreement between the Midland Development Corporation, the City of Midland, and Midland Downtown Renaissance, LP, regarding the development of certain real property including Lots 1A, 5, 6, 7, and 8, Block 35, Original Town Addition, City and County of Midland, Texas.

Director Gardaphe moved to approve Resolution ED-454 approving the execution of a master development agreement between the Midland Development Corporation, the City of Midland, and Midland Downtown Renaissance, LP, regarding the development of certain real property including Lots 1A, 5, 6, 7, and 8, Block 35, Original Town Addition, City and County of Midland, Texas., seconded by Director Simpson. The motion carried by the following vote: AYE: Deck, Sams, Pennington, and Bullock. NAY: Brown. ABSTAIN: None. ABSENT: None.

3. Resolution approving a memorandum of understanding with The MITRE Corporation; said memorandum of understanding to provide for the establishment of a framework for the Midland Development Corporation and The MITRE Corporation to work

collaboratively on a broad range of strategies, initiatives, and activities in the furtherance of commercial space and high-speed flight operations in the Permian Basin.

Director Pennington moved to approve Resolution ED-455 approving a memorandum of understanding with The MITRE Corporation; said memorandum of understanding to provide for the establishment of a framework for the Midland Development Corporation and The MITRE Corporation to work collaboratively on a broad range of strategies, initiatives, and activities in the furtherance of commercial space and high-speed flight operations in the Permian Basin., seconded by Director Simpson. The motion carried by the following vote: AYE: Gardaphe, Sams, Deck, Bullock, and Brown. NAY: None. ABSTAIN: None. ABSENT: None.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 10:45 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 12th Day of February 2024.

Jill Pennington, Secretary