

MIDLAND DEVELOPMENT CORPORATION
MINUTES
January 27, 2012

The Board of Directors of the Midland Development Corporation convened in regular session in the Midland City Hall Basement Conference Room, Midland, Texas, on January 27, 2011.

Board Members present: Chairman Robert Rendall, Second Vice Chairman Michael Trost, Secretary Cary Love, Treasurer Laura Roman, Director Gary Douglas

Board Members absent: None

Staff members present: Deputy City Manager Tommy Hudson, First Assistant City Attorney John Ohnemiller, Deputy City Secretary Marisela Garcia

MDC staff members present: President Mike Hatley, Business Development Director Pam Welch and Business Retention Director Tracy Dau

1. Chairman Rendall called the meeting to order at 1:30 p.m. and began introductions.
2. Director Love moved to approve the minutes of the December 16, 2011 regular meeting of the Midland Development Corporation seconded by Director Roman. The motion carried by the following vote: AYE: Roman, Rendall, Trost, Love, Douglas. NAY: None. ABSTAIN: None. ABSENT: None
3. Receive and discuss presentation by Daphney Dowdy regarding renovation of the Ritz Theatre property for use by KPBT.

Daphney Dowdy, General Manager of Basin PBS, gave an overview of what Basin PBS is all about. She spoke about their potential move to downtown noting that it would bring cultural learning events.

Dave Wedel, Board Vice President, discussed the cost of a new PBS building. He asked the MDC for assistance in the amount of \$300,000 due to an increased renovation amount. He noted they made presentations to the Consortium Group who has provided positive feedback and stated that DMMD and TIRZ will be giving them money, Midland County will provide parking, Midland Chamber has agreed to help.

Ms. Dowdy gave a brief explanation as to where the totals come from and how the remaining balance will be raised to get the building up to date and be used for broadcasting. She gave an explanation of the cost of the project noting they have applied for grants. She noted that only a small portion of the amount is being used for the purchase of the building.

Mr. Wedel discussed some of the programs that they would be capable of hosting once they have the space. They have done the West Texas Journal, Big Bird and Kids, and Quiz Show. There are lots of ideas but the only thing needed is the studio to produce it.

4. Consideration was given to a motion authorizing the Chairman to negotiate and execute an agreement with KPBT regarding improvements to the Ritz Theatre property located at 401 South Main Street, Midland, Midland County, Texas.

Director Roman moved to approve the motion authorizing the chairman to negotiate and execute an agreement with KPBT, seconded by Director Trost. The motion carried by the

following vote: AYE: Roman, Rendall, Trost, Love, Douglas. NAY: None. ABSTAIN: None. ABSENT: None

5. Receive and discuss the annual report for 2010-2011 from the Midland Development Corporation.

Tracy Dau, Mike Hatley and Pam Welch reviewed the annual report. Discussion ensued regarding who received copies noting unsure if full membership was sent a copy.

6. Consideration was given to a motion electing officers to serve through January 2012.

Director Love nominated Chairman Laura Roman, Vice Chairman Cary Love, Second Vice Chairman Gary Douglas, Secretary Robert Rendall and Treasurer Michael Trost; seconded by Director Trost. There being no other nominations, Chairman Rendall closed nominations and called for a vote. The motion carried by the following vote: AYE: Roman, Rendall, Trost, Love, Douglas. NAY: None. ABSTAIN: None. ABSENT: None

Director Rendall turned the meeting over to Chairman Roman.

7. Receive and discuss presentation of Market Street in Midland Industrial Park to the I-20 service road as well as other improvements in Midland Industrial Park.

Director Rendall gave an overview of Market Street. He discussed the maintenance of Industrial, the fact that the street has never been dedicated to any governmental entity and the need to clean it up. City staff has done some analysis as to what the cost would be to extend Market Street.

Director Love noted that if MDC invests in the infrastructure it would bring investment opportunities in the area.

Director Roman mentioned that it was previously discussed that there are some utilities and the area was accessible for extending the utilities.

Director Rendall stated that he would like direction on whether to have staff pursue looking at the extension of Market Street.

Director Trost recommended that we find out what the purchase price would be for the approximate 50 acres in the area.

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

Mike Hatley gave an overview of the monthly expenses and answered questions.

9. Receive and discuss the monthly economic development activity report from the MDC staff as well as any reports regarding the Central Business District opportunity zone, the La Entrada/Midland International Airport/I-20 opportunity zone, the Innovation-Commercialization-Energy/Executive Airpark/Midland College opportunity zone, transportation and marketing and advertising activities.

Business Retention Director Tracy Dau reported on the workforce numbers and stated that again we set a record on our civilian labor force. MDC staff attended the Fort Hood job fair this month, which was attended by approximately 4,000 people. She reviewed the upcoming job fairs. Ms. Dau briefly discussed the "Hiring Our Heroes" which is going to be

held at Fort Hood on March 28 noting the MDC has secured a spot. The job fair will be televised on the Today Show giving MDC national exposure.

Pam Welch, Business Development Director gave an overview of a marketing event for site selectors that was held in Orlando and gave a recap from Annual Report.

10. Chairman Rendall announced that pursuant to Texas Government Code §551.101, the Board of Directors would hold an Executive Session, which is closed to the public, to discuss the following matters as permitted under the following Texas Government Code Sections:

Section 551.087 Deliberation Regarding Economic Development Negotiations

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

Section 551.072 Deliberation Regarding Real Property

Discuss the sale, exchange, lease or value of real property described as an approximate 78.25-acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas.

The Board excused observers at 3:05 p.m. and recessed to executive session.

All of the business at hand having been completed, Chairman Rendall adjourned the meeting at 3:53 p.m.

Respectfully submitted,

Marisela Garcia, Deputy City Secretary

PASSED AND APPROVED the 24th day of February, 2012.

Cary Love, Secretary