

MIDLAND DEVELOPMENT CORPORATION
MINUTES
June 22, 2012

The Board of Directors of the Midland Development Corporation convened in special session in the Midland City Hall Basement Conference Room, Midland, Texas, on June 22, 2012.

Board Members present: Chairman Laura Roman, Secretary Robert Rendall, First Vice Chairman Cary Love and Treasurer Michael Trost.

Board Members Absent: Second Vice Chairman Gary Douglas

Staff Members Present: First Assistant City Attorney John Ohnemiller, Deputy City Secretary Marisela Garcia, Councilmember Jeff Sparks, Finance Director Bob McNaughton

MDC staff members present: Executive Director Pam Welch and Economic Development Specialist Zach Gilbert.

1. Chairman Roman called the meeting to order at 8:31 a.m. and began introduction of the new Economic Development Specialist Zach Gilbert.
2. Director Rendall moved to approve the minutes of the May 14, 2012, special meeting and the May 30, 2012, special meeting of the Midland Development Corporation, seconded by Director Trost. The motion carried by the following vote: AYE: Roman, Rendall, Trost and Love. NAY: None. ABSTAIN: None. ABSENT: Douglas.
3. Receive and discuss and consider the Midland Development Corporation audit for the fiscal year ended September 30, 2011 from the City of Midland.

Finance Director Bob McNaughton gave a brief overview of the audit, stating that it contains an unqualified opinion from KPMG, LLP. The only point of notice was the adoption of a new GASB Standard #54 which forces classifications into the fund balance for various categories.

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

Executive Director Pam Welch gave an overview of the monthly expenses and answered questions regarding furniture and fixtures.

5. Discuss goals and strategies of the Midland Development Corporation.

Chairman Roman briefly reviewed the goals and assigned each board member responsibility for one of the goals in order to implement additional strategies, and to assist in achieving each of the goals.

Goal 1 – The Midland Development Corporation will retain and encourage expansion of existing businesses. This goal was assigned to Director Douglas.

Goal 2 – The Midland Development Corporation will market, recruit and strengthen Midland's workforce for current and future employers. This goal was assigned to Director Trost.

Goal 3 – The Midland Development Corporation will attract diversified industries and

business to Midland. This goal was assigned to Director Rendall.

Goal 4 – The Midland Development Corporation will provide assistance to develop areas of the City of Midland that meet the City’s development objectives. This goal was assigned to Director Love.

6. Receive and discuss the monthly economic development activity report from the MDC staff as well as any reports on marketing and advertising activities.

Executive Director Welch gave an overview of the employment numbers, workforce, ACAP Job Fair, Aviation Forum and marketing. Director of Workforce & Business Retention Tracy Dau attended the WINDPOWER 2012 in Atlanta, Georgia, and provided an overview of the various show participants.

7. 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:

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.

Discuss the sale, exchange, lease or value of real property described as Lot 6, Block 9, and Lots 9 and 10, Block 10, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas.

The Board excused observers at 9:15 a.m. and recessed to executive session.

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

Respectfully submitted,

Marisela Garcia, Deputy City Secretary

PASSED AND APPROVED the 27th day of July, 2012.

Robert Rendall, Secretary