

MIDLAND DEVELOPMENT CORPORATION
MINUTES
April 25, 2014

The Board of Directors of the Midland Development Corporation convened in regular session at Midland City Hall basement conference room, Midland, Texas, on April 25, 2014.

Board Members present: Chairman Robert Rendall, First Vice Chairman Brent Hilliard, Treasurer Gary Douglas, and Director Tracy Bacon.

Board Members absent: Director Cary Love.

Staff Members present: Assistant City Manager Robert Patrick, First Assistant City Attorney John Ohnemiller, Downtown Development Director Genora Young, and Deputy City Secretary Adriana Moreno.

MDC Staff Members present: Executive Director Pam Welch, Economic Development Specialist Zach Gilbert, and Marketing Coordinator Regan Latham.

1. Chairman Rendall called the meeting to order at 9:01 a.m.
2. Consider a motion electing a First Vice Chairman to serve through January 2015.

Director Rendall stated that a First Vice Chairman had previously been elected and there was no need for action on this item.

3. Consider a motion approving the minutes of the March 28, 2014 regular meeting of the Midland Development Corporation.

Director Hilliard moved to approve the minutes of the March 28, 2014 regular meeting of the Midland Development Corporation; seconded by Director Bacon. The motion carried by the following vote: AYE: Rendall, Hilliard, Douglas, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Love.

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

Executive Director Pam Welch gave an overview of the March monthly expenses from the Midland Development Corporation Income Statement.

5. Receive and discuss and consider the audit for the year end of September 30, 2013.

Finance Director Pam Simecka gave an overview of the Midland Development Corporation 2013 Audit.

Director Douglas moved to accept the audit of the Midland Development Corporation for the year end of September 30, 2013; seconded by Director Bacon. The motion carried by the following vote: AYE: Rendall, Hilliard, Douglas, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Love.

6. Consider a resolution canceling the May 30, 2014 and June 27, 2014 regular meetings of the Midland Development Corporation Board of Directors and establishing regular meetings of the Midland Development Corporation Board of Directors on May 29, 2014 and June 20, 2014.

Director Bacon moved to approve Resolution No. ED-0223, a resolution canceling the May 30, 2014 and June 27, 2014 regular meetings of the Midland Development Corporation Board of Directors and establishing regular meetings of the Midland Development Corporation Board of Directors on May 29, 2014 and June 20, 2014; seconded by Director Hilliard. The motion carried by the following vote: AYE: Rendall, Hilliard, Douglas, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Love.

7. Consider a resolution authorizing the execution of an Amendment of the Economic Development Agreement between the Midland Development Corporation and the Kenneth Huseman Family Limited Partnership for a water line extension and a sewer collection system to serve a 48.36-acre tract located in Section 12, Block 40, T-2-S, T&P RR Co. Survey, Midland, Midland County, Texas.

Director Douglas moved to approve Resolution No. ED-0224, a resolution authorizing the execution of an Amendment of the Economic Development Agreement between the Midland Development Corporation and the Kenneth Huseman Family Limited Partnership for a water line extension and a sewer collection system to serve a 48.36-acre tract located in Section 12, Block 40, T-2-S, T&P RR Co. Survey, Midland, Midland County, Texas; seconded by Director Hilliard. The motion carried by the following vote: AYE: Rendall, Hilliard, Douglas, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Love.

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

Economic Development Specialist Zach Gilbert and Marketing Coordinator Regan Latham reported on the monthly economic development activity and on marketing and advertising activities.

The Board excused observers at 9:31 a.m. and recessed to executive session.

9. Pursuant to Texas Government Code §551.101, the Board of Directors held 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.

a. Section 551.072 Deliberation Regarding Real Property

- i. 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.
- ii. 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.
- iii. Discuss the sale, exchange, lease or value of real property described as an approximate 374 acre tract of land out Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas.

The Board reconvened into regular session at 10:31 a.m.

10. Consider a resolution authorizing the execution of an Economic Development Incentive Agreement with Rolling Frito-Lay Sales, LP and authorizing payment therefor.

Director Douglas moved to approve Resolution No. ED-0225, a resolution authorizing the execution of an Economic Development Incentive Agreement with Rolling Frito-Lay Sales, LP and authorizing payment therefor; seconded by Director Bacon. The motion carried by the following vote: AYE: Rendall, Hilliard, Douglas, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Love.

11. Consider a resolution authorizing the execution of an Real Estate Purchase Agreement with Rolling Frito-Lay Sales, LP regarding the Midland Development Corporation's sale of Lot 10, Block 10, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas to Rolling Frito-Lay Sales, LP.

Director Douglas moved to approve Resolution No. ED-0226, a resolution authorizing the execution of an Real Estate Purchase Agreement with Rolling Frito-Lay Sales, LP regarding the Midland Development Corporation's sale of Lot 10, Block 10, Midland International Airport Industrial Park Addition, Section 5, Midland, Midland County, Texas to Rolling Frito-Lay Sales, LP; seconded by Director Bacon. The motion carried by the following vote: AYE: Rendall, Hilliard, Douglas, and Bacon. NAY: None. ABSTAIN: None. ABSENT: Love.

All of the business at hand having been completed, Chairman Rendall adjourned the meeting at 10:33 a.m.

Respectfully submitted,

Adriana Moreno, Deputy City Secretary

PASSED AND APPROVED the 29th day of May, 2014.

Cary Love, Secretary