

MIDLAND DEVELOPMENT CORPORATION

MINUTES

March 04, 2021

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Development Corporation conference room, 200 North Loraine Street, Suite 610, Midland, Texas, at 9:00 a.m. on March 4, 2021.

Board Members present: Chairman Wesley Bownds, Director Berry Simpson, Director Chase Gardaphe, and Director Lourcey Sams

Board Members absent: Director Jill Pennington and Director Stephen Lowery

Staff Members present: Assistant City Manager Morris Williams, Assistant City Attorney Nicholas Toulet-Crump, and Deputy City Secretary SueAnn Reyes

Council Member(s) present: Council member Lori Blong

MDC Staff Members present: Executive Director John Trischitti, Director of Operations Sara Harris

1. Call meeting to order.

Chairman Bownds called the meeting to order at 9:00 am

2. Pursuant to Texas Government Code §551.101, the Board of Directors will hold an executive session that is closed to the public to discuss the following matters as permitted under the following Texas Government Code Sections:

a. Section 551.072 Deliberation Regarding Real Property

- i. Discuss the sale, exchange, lease or value of real property described as an approximate 53.62-acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas.

Board recessed into executive session at 9:02 am

3. Consider a motion authorizing the Chairman to negotiate and execute a purchase and sale agreement and all related preliminary documentation for the sale of certain real property described as an approximate 53.62-acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas; provided, however, that said purchase and sale agreement shall not become effective unless ratified and approved by the Board of Directors of the Midland Development Corporation.

Director Simpson moved to approve a motion authorizing the Chairman to negotiate and execute a purchase and sale agreement and all related preliminary documentation for the sale of certain real property described as an approximate 53.62-acre tract of land out of Section 11, Block 40, T-2-S, T&P RR Co. Survey, Midland County, Texas; provided, however, that said purchase and sale agreement shall not become effective unless ratified and approved by the Board of Directors of the Midland Development Corporation; seconded by Director Sams. The motion carried by the following vote: AYE: Bownds, Simpson, Sams. NAY: None. ABSTAIN: None. ABSENT: Lowery, Pennington.

All the business at hand having been completed, Chairman Bownds adjourned the meeting at 9:29 a.m.

Respectfully submitted,

SueAnn Reyes, Deputy City Secretary

PASSED AND APPROVED the 12th Day of April 2021.

Berry Simpson, Secretary