

MIDLAND DEVELOPMENT CORPORATION

MINUTES

March 06, 2023

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on March 06, 2023.

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

Board Members absent: None

Staff Members present: Assistant City Manager Tina Jauz, City Attorney Nicholas Toulet-Crump, Engineering Services Director Jose Ortiz, and Deputy City Secretary Vanessa White

Council Member(s) present: Mayor Lori Blong, Council Member Dan Corrales, and Council Member Amy Stretcher Burkes

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

1. Call meeting to order.

Chairman Gardaphe called the meeting to order at 10:02 am

2. Motion approving the minutes of the February 06, 2023, meeting of the Midland Development Corporation.

Director Simpson moved to approve the minutes of the February 06, 2023, meeting of the Midland Development Corporation; seconded by Director Pennington. The motion carried by the following vote: AYE: Gardaphe, Sams, Bullock, Sisniega, and Deck. NAY: None. ABSTAIN: None. ABSENT: None.

3. Resolution authorizing the execution of an economic development agreement with the City of Midland for the State Highway 191 wastewater main extension project; and authorizing payment therefor.

Director Pennington moved to approve Resolution ED-434 authorizing the execution of an economic development agreement with the City of Midland for the State Highway 191 wastewater main extension project; and authorizing payment therefor, seconded by Director Bullock. The motion carried by the following vote: AYE: Gardaphe, Simpson, Sams, Sisniega, and Deck. NAY: None. ABSTAIN: None. ABSENT: None.

4. Resolution authorizing the execution of a memorandum of understanding between the Midland Development Corporation and Second Story Coworking; said memorandum of understanding to provide for the creation and establishment of Founder's Blend Midland, which shall provide business owners, investors, and members of the community with certain opportunities relating to the entrepreneurial ecosystem in West Texas.

Director Simpson moved to approve Resolution ED-435 authorizing the execution of a memorandum of understanding between the Midland Development Corporation and Second Story Coworking; said memorandum of understanding to provide for the creation and establishment of Founder's Blend Midland, which shall provide business owners, investors, and members of the community with certain opportunities relating to the entrepreneurial ecosystem in West Texas, seconded by Director Deck. The motion carried by the following vote: AYE: Gardaphe, Bullock, Sams, Pennington, and Sisniega. NAY: None. ABSTAIN: None. ABSENT: None.

5. Presentation on the February 2023 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

Sara Harris gave an overview of the month's expenses, and economic development activity noting that revenue continues to increase year-over-year with sales tax revenue 35% above budget. Final disbursements were made from the MDC to Weir/SPM Flow Control and the Midland Hispanic Cultural Center pursuant to their respective agreements. \$600,000.00 demolition costs associated with the Western United Life Building were disbursed as work was completed. Gabrielle Franks updated the board with the social media stats. Sammi Steele gave an overview of the business retention and expansion program in February.

Board recessed into executive session at 10:44 a.m.

6. 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:
 - a. Section 551.072 Deliberation Regarding Real Property
 - i. Discuss the sale, exchange, lease or value of real property described as an approximate 374-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas.
 - b. Section 551.087 Deliberation Regarding Economic Development Negotiations
 - i. 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.

Board reconvened into open session at 11:39 a.m.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 11:39 a.m.

Respectfully submitted,

Vanessa White, Deputy City Secretary

PASSED AND APPROVED the 3rd Day of April 2023.

Jill Pennington, Secretary