



Board Binder Open Session

January 8, 2024

Agenda



**MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF THE TEXAS
LOCAL GOVERNMENT CODE**

NOTICE OF PUBLIC MEETING

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that the Board of Directors of the Midland Development Corporation will meet in regular session, open to the public, in the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on January 8, 2024. A quorum of the Board of Directors of the Midland Development Corporation intends to be physically present at the aforementioned location.

Videoconference Information

Join Zoom Webinar

<https://us02web.zoom.us/j/87486334959?pwd=ZE4yd1VYQlM3ZFhldUtadkw2SIVDUT09>

Passcode: 974535

Or join by phone:

Dial(for higher quality, dial a number based on your current location):

US: +1 346 248 7799 or +1 253 215 8782 or +1 669 444 9171 or +1 669 900 9128 or +1 719 359
4580 or +1 253 205 0468 or +1 689 278 1000 or +1 301 715 8592 or +1 305 224 1968 or +1 309 205
3325 or +1 312 626 6799 or +1 360 209 5623 or +1 386 347 5053 or +1 507 473 4847 or +1 564 217
2000 or +1 646 558 8656 or +1 646 931 3860

Webinar ID: 874 8633 4959

Passcode: 974535

International numbers available: <https://us02web.zoom.us/j/87486334959>

At such meeting, the Board of Directors may discuss, consider, and take action on any of the following items:

1. Call meeting to order.
2. Motion electing officers to serve through December 2024.
3. Motion approving the minutes of the December 4, 2023, meeting of the Midland Development Corporation.
4. Resolution authorizing payment in the amount of \$200,000.00 to the University of Texas of the Permian Basin pursuant to that certain Incubator and Makerspace Grant Agreement between the Midland Development Corporation and the University of Texas of the Permian Basin.
5. Presentation on the December 2023 monthly expenses and economic development activity report from the Midland Development Corporation Executive Director and staff.

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.

Posted this 5th day of January 2024.

Marcia Bentley German
City Governance Officer/City Secretary

Slate of Officers

Board Member	Appointment Date	Term Expires	Eligibility Expires
Chase Gardaphe	January 2019	January 14, 2025	January 14, 2025
Berry Simpson	January 2019	January 14, 2025	January 14, 2025
Jill Pennington	April 2020	January 14, 2023	January 14, 2026
P. Lourcey Sams	April 2020	January 14, 2023	January 14, 2026
Brad Bullock	April 2021	January 14, 2024	January 14, 2027
Zack Deck	January 2023	January 14, 2026	January 14, 2029
Elvie Brown	October 2023	January 14, 2026	January 14, 2029

December 4th Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

December 04, 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 December 04, 2023.

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

Board Members absent: None

Staff Members present: Assistant City Attorney Nicholas Toulet-Crump, Director of Airports Justine Ruff, and Chief Deputy City Secretary Vanessa Magallanes

Council Member(s) present: None

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

1. Call meeting to order.

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

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

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

3. Resolution establishing the dates of the regular meetings of the Midland Development Corporation Board of Directors to be held during the period of February 2024 to January 2025.

Director Bullock moved to approve Resolution ED-452 establishing the dates of the regular meetings of the Midland Development Corporation Board of Directors to be held during the period of February 2024 to January 2025., seconded by Director Brown. The motion carried by the following vote: AYE: Gardaphe, Simpson, Sams, Deck, and Pennington. NAY: None. ABSTAIN: None. ABSENT: None.

Board recessed into executive session at 10:40 a.m.

4. 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 10:45 a.m.

5. Presentation on the November 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. Gabrielle Franks updated the board with the social media stats. Sammi Steele gave an overview of the business retention and expansion program in November.

All the business at hand having been completed, Chairman Gardaphe adjourned the meeting at 11:02 a.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 8th Day of January 2024.

Jill Pennington, Secretary

UTPB – CEED
Incubator
Reimbursement

RESOLUTION NO. _____

RESOLUTION AUTHORIZING PAYMENT IN THE AMOUNT OF \$200,000.00 TO THE UNIVERSITY OF TEXAS OF THE PERMIAN BASIN PURSUANT TO THAT CERTAIN INCUBATOR AND MAKERSPACE GRANT AGREEMENT BETWEEN THE MIDLAND DEVELOPMENT CORPORATION AND THE UNIVERSITY OF TEXAS OF THE PERMIAN BASIN

WHEREAS, the Midland Development Corporation previously entered into that certain Incubator and Makerspace Grant Agreement with the University of Texas of the Permian Basin; and

WHEREAS, the Board of Directors finds it to be in the public interest to authorize a reimbursement payment to the University of Texas of the Permian Basin pursuant to the terms of said agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDLAND DEVELOPMENT CORPORATION:

SECTION ONE. That the payment of \$200,000.00 to the University of Texas of the Permian Basin is hereby approved.

SECTION TWO. That the City Comptroller of the City of Midland, Texas, is hereby authorized and directed to pay the University of Texas of the Permian Basin the sum of \$200,000.00 from funds available in the Midland Development Corporation Fund (235) operating budget (Economic Development Incentives) (53905).

On motion of Director _____, seconded by Director _____, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the _____ day of _____, A.D., 2024, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

Chairman of the Midland
Development Corporation

ATTEST:

Secretary of the Midland
Development Corporation

APPROVED AS TO FORM ONLY:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

Income Statement

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 2 MONTHS ENDED
November 30, 2023

	Nov-23	YTD	Budgeted Amount
Revenue	\$1,674,674.85	\$3,261,133.59	\$12,976,644.00
40100 - State Sales Tax	\$1,526,083.42	\$2,903,020.47	\$12,000,000.00
40600 - Public ROW Use Fees	\$0.00	\$0.00	\$0.00
43000 - Interest	\$18,000.00	\$95,700.00	\$0.00
43010 - Interest - Nonpooled Invest	\$49,204.43	\$99,639.12	\$0.00
46190 - Miscellaneous Rentals	\$81,387.00	\$162,774.00	\$976,644.00
4235150 - Midland Dvlpmt Corp Revenue	\$1,674,674.85	\$3,261,133.59	\$12,976,644.00
Expense	\$578,905.49	\$715,259.96	\$26,583,805.00
51010 - Base Salary	\$24,920.87	\$56,720.91	\$360,047.00
51090 - Fica MDC Portion	\$1,594.33	\$4,027.04	\$29,038.00
51110 - Health Insurance	\$1,804.53	\$3,857.89	\$28,440.00
51135 - ACCE Profit Sharing	\$1,463.66	\$3,221.67	\$25,203.00
52010 - Office Supplies	\$141.39	\$311.56	\$6,500.00
52110 - Motor Vehicle Supplies	\$36.57	\$97.55	\$1,500.00
52115 - Minor Furniture & Fixtures	\$0.00	\$0.00	\$1,000.00
52155 - Minor Computer Hrdwre & Periph	\$0.00	\$0.00	\$12,000.00
52160 - Computer Software & Supplies	\$39.00	\$18,270.45	\$35,000.00
52620 - Postage	\$96.15	\$178.64	\$1,000.00
53010 - Communication	\$1,152.67	\$3,492.26	\$17,000.00
53030 - Light & Power	\$0.00	\$7.65	\$150.00
53110 - Insurance-External	\$0.00	\$0.00	\$150,000.00
53212 - Equipment Rental-External	\$334.98	\$669.96	\$5,000.00
53220 - Advertising	\$25,184.26	\$56,597.32	\$225,000.00
53370 - Grounds Maintenance	\$3,022.20	\$4,891.07	\$25,000.00
53405 - Software Maintenance	\$1,525.54	\$3,051.08	\$15,000.00
53440 - External Audit Fees	\$0.00	\$0.00	\$40,000.00
53450 - Consulting Fees	\$0.00	\$0.00	\$500,000.00
53510 - Travel & Entertainment	\$2,469.54	\$2,469.54	\$10,000.00
53520 - Dues & Subscriptions	\$802.80	\$5,326.57	\$17,000.00
53530 - Training,Registration Fees,Etc	\$600.00	\$1,200.00	\$15,000.00
53905 - Economic Development Incentive	\$0.00	\$0.00	\$9,098,141.00
53907 - Business Recruitment & Retentn	\$13,077.06	\$36,557.12	\$70,000.00
53909 - Prior Year Committed Incentives	\$372,516.51	\$372,516.51	\$13,464,662.00
53920 - Rent	\$5,817.00	\$11,634.00	\$69,804.00
54010 - Building Maintenance	\$5,532.81	\$13,387.55	\$80,000.00
55120 - Maint. - Instruments & Appara.	\$362.10	\$362.10	\$1,200.00
56188 - MOTRAN	\$0.00	\$0.00	\$142,500.00
56202 - General Fund Services	\$74,160.00	\$74,160.00	\$444,960.00
56410 - Payment of Principal	\$0.00	\$0.00	\$70,605.00
56420 - Interest Expense	\$0.00	\$0.00	\$6,595.00
56910 - Depreciation Expense	\$0.00	\$0.00	\$416,460.00
56995 - Project Non Capital - Promotions	\$42,251.52	\$42,251.52	\$1,200,000.00
57001 - Capital Buildings & Structures	\$0.00	\$0.00	\$0.00
57002 - Capital Improv Other Than Bldg	\$0.00	\$0.00	\$0.00
235235 - Midland Development Corp	\$578,905.49	\$715,259.96	\$26,583,805.00
November 2023 Net Income:	\$1,095,769.36		
Year-to-Date Net Income:		\$2,545,873.63	

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 3 MONTHS ENDED
December 31, 2023

	Dec-23	YTD	Budgeted Amount
Revenue	\$1,444,795.12	\$4,705,928.71	\$12,976,644.00
40100 - State Sales Tax	\$1,363,408.12	\$4,266,428.59	\$12,000,000.00
40600 - Public ROW Use Fees	\$0.00	\$0.00	\$0.00
43000 - Interest	\$0.00	\$95,700.00	\$0.00
43010 - Interest - Nonpooled Invest	\$0.00	\$99,639.12	\$0.00
46190 - Miscellaneous Rentals	\$81,387.00	\$244,161.00	\$976,644.00
4235150 - Midland Dvlpmt Corp Revenue	\$1,444,795.12	\$4,705,928.71	\$12,976,644.00
Expense	\$543,547.42	\$1,259,169.88	\$26,583,805.00
51010 - Base Salary	\$29,466.68	\$86,187.59	\$360,047.00
51090 - Fica MDC Portion	\$1,108.00	\$5,135.04	\$29,038.00
51110 - Health Insurance	\$3,826.06	\$7,683.95	\$28,440.00
51135 - ACCE Profit Sharing	\$1,942.47	\$5,526.64	\$25,203.00
52010 - Office Supplies	\$614.20	\$925.76	\$6,500.00
52110 - Motor Vehicle Supplies	\$0.00	\$97.55	\$1,500.00
52115 - Minor Furniture & Fixtures	\$0.00	\$0.00	\$1,000.00
52155 - Minor Computer Hrdwre & Periph	\$0.00	\$0.00	\$12,000.00
52160 - Computer Software & Supplies	\$6,562.92	\$24,833.37	\$35,000.00
52620 - Postage	\$0.00	\$178.64	\$1,000.00
53010 - Communication	\$1,091.84	\$4,584.10	\$17,000.00
53030 - Light & Power	\$7.58	\$15.23	\$150.00
53110 - Insurance-External	\$0.00	\$0.00	\$150,000.00
53212 - Equipment Rental-External	\$334.98	\$1,004.94	\$5,000.00
53220 - Advertising	\$1,786.30	\$58,383.62	\$225,000.00
53370 - Grounds Maintenance	\$1,154.70	\$6,045.77	\$25,000.00
53405 - Software Maintenance	\$1,525.54	\$4,576.62	\$15,000.00
53440 - External Audit Fees	\$3,324.68	\$3,324.68	\$40,000.00
53450 - Consulting Fees	\$40,000.00	\$40,000.00	\$500,000.00
53510 - Travel & Entertainment	-\$4.94	\$2,464.60	\$10,000.00
53520 - Dues & Subscriptions	\$547.80	\$5,874.37	\$17,000.00
53530 - Training,Registration Fees,Etc	-\$1,500.00	-\$300.00	\$15,000.00
53905 - Economic Development Incentive	\$0.00	\$0.00	\$9,098,141.00
53907 - Business Recruitment & Retentn	\$10,676.47	\$47,233.59	\$70,000.00
53909 - Prior Year Committed Incentives	\$317,638.38	\$690,154.89	\$13,464,662.00
53920 - Rent	\$5,817.00	\$17,451.00	\$69,804.00
54010 - Building Maintenance	\$4,022.38	\$17,409.93	\$80,000.00
55120 - Maint. - Instruments & Appara.	\$111.25	\$473.35	\$1,200.00
56188 - MOTRAN	\$71,250.00	\$71,250.00	\$142,500.00
56202 - General Fund Services	\$37,080.00	\$111,240.00	\$444,960.00
56410 - Payment of Principal	\$0.00	\$0.00	\$70,605.00
56420 - Interest Expense	\$0.00	\$0.00	\$6,595.00
56910 - Depreciation Expense	\$0.00	\$0.00	\$416,460.00
56995 - Project Non Capital - Promotions	\$5,163.13	\$47,414.65	\$1,200,000.00
57001 - Capital Buildings & Structures	\$0.00	\$0.00	\$0.00
57002 - Capital Improv Other Than Bldg	\$0.00	\$0.00	\$0.00
235235 - Midland Development Corp	\$543,547.42	\$1,259,169.88	\$26,583,805.00
December 2023 Net Income:	\$901,247.70		
Year-to-Date Net Income:		\$3,446,758.83	

Balance Sheet

MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
November 30, 2023
(Used for Internal Purposes Only)

ASSETS

Current Assets

Cash and cash equivalents	21,672,664	
Investments	7,758,523	
Sales tax receivable	-	
Prepaid expenses	-	
Accounts receivable	81,110	
	<u>81,110</u>	29,512,297

Non-Current Assets

Capital Assets, net	31,073,238	
Forgivable Loans		
Made to Primary Government	2,984,110	
Made to Other	6,579	
Total Forgivable Loans	<u>2,990,689</u>	
		<u>34,063,927</u>

Total Assets		\$ 63,576,223
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LIABILITIES AND NET POSITION

Liabilities

Accounts payable	85,335	
Retainage Payable	130,200	
Capital Leases payable	565,054	
Commitments payable		
Due within one year	7,372,331	
Due in more than one year	11,776,656	
Total Commitments Payable	<u>19,148,987</u>	
		19,929,576

Net Position

Net investment in capital assets	31,073,238	
Restricted for Forgivable Loans	2,990,689	
Restricted for Capital Leases	565,054	
Promotions	2,511,982	
Unrestricted	6,505,685	
	<u>6,505,685</u>	
		<u>43,646,647</u>

Total Liabilities and Net Position		\$ 63,576,223
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MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
December 31, 2023
(Used for Internal Purposes Only)

ASSETS

Current Assets

Cash and cash equivalents	23,885,015	
Investments	7,758,523	
Sales tax receivable	2,903,020	
Prepaid expenses	-	
Accounts receivable	81,110	
	34,627,668	34,627,668

Non-Current Assets

Capital Assets, net	31,073,238	
Forgivable Loans		
Made to Primary Government	2,984,110	
Made to Other	6,579	
Total Forgivable Loans	2,990,689	
	34,063,927	34,063,927

Total Assets \$ 68,691,595

LIABILITIES AND NET POSITION

Liabilities

Accounts payable	85,335	
Retainage Payable	130,200	
Capital Leases payable	565,054	
Commitments payable		
Due within one year	7,051,642	
Due in more than one year	11,774,656	
Total Commitments Payable	18,826,297	
	19,606,886	19,606,886

Net Position

Net investment in capital assets	31,073,238	
Restricted for Forgivable Loans	2,990,689	
Restricted for Capital Leases	565,054	
Promotions	2,506,818	
Unrestricted	11,948,910	
	49,084,709	49,084,709

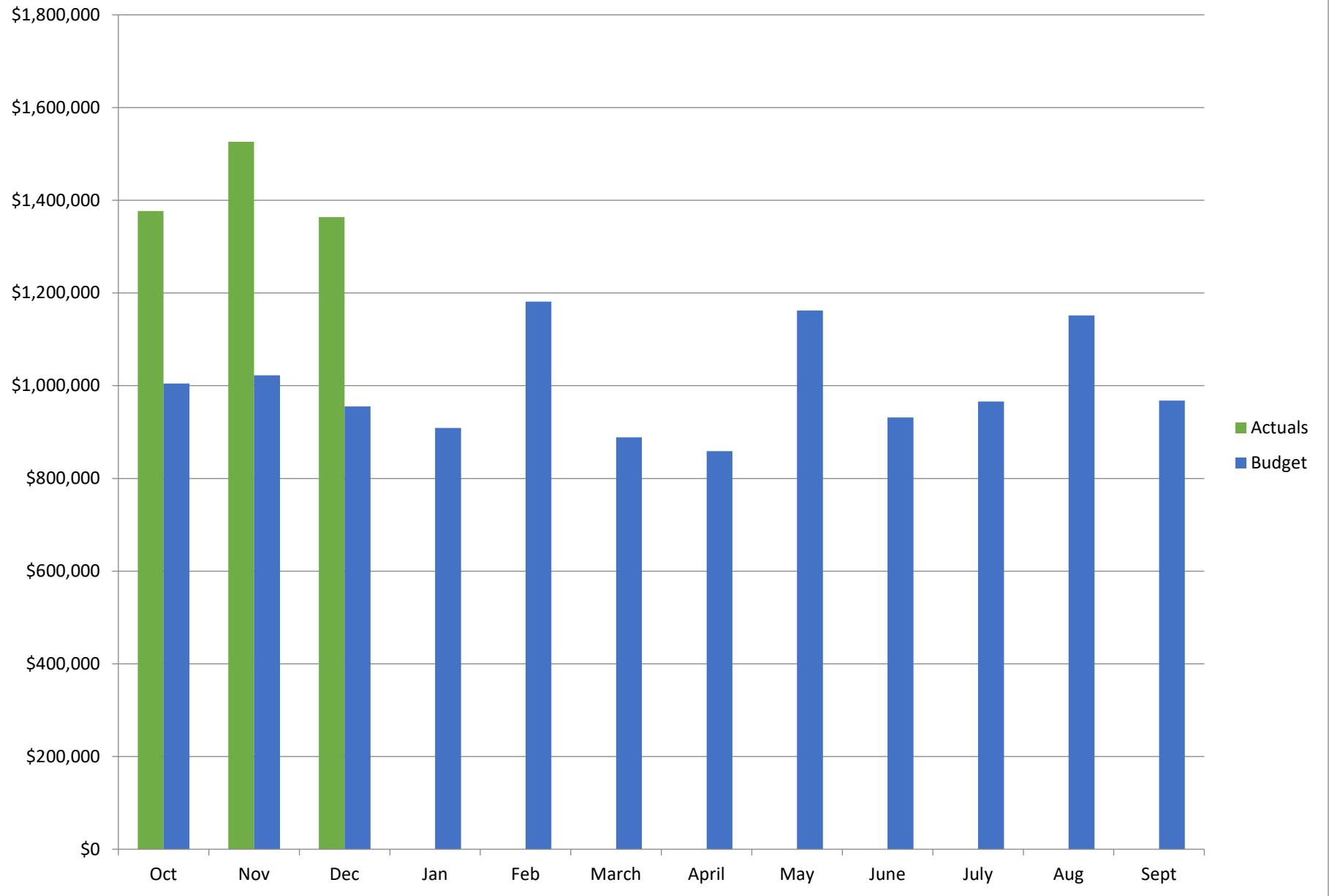
Total Liabilities and Net Position \$ 68,691,595

Sales Tax Revenue

Sales Tax Variance

	2021-2022	2022-2023	% Change	2022-2023	2023-2024	% Change	YTD Change
October	\$971,343.63	\$1,416,510.48	45.83%	\$1,416,510.48	\$1,376,937.05	-2.79%	-2.79%
November	\$1,156,353.89	\$1,364,595.51	18.01%	\$1,364,595.51	\$1,526,083.42	11.83%	4.38%
December	\$1,013,549.80	\$1,380,834.52	36.24%	\$1,380,834.52	\$1,363,408.12	-1.26%	2.51%
January	\$1,117,874.02	\$1,358,336.22	21.51%	\$1,358,336.22			
February	\$1,434,528.04	\$1,649,985.00	15.02%	\$1,649,985.00			
March	\$983,421.74	\$1,344,612.50	36.73%	\$1,344,612.50			
April	\$1,015,116.31	\$1,266,881.01	24.80%	\$1,266,881.01			
May	\$1,487,467.44	\$1,597,917.80	7.43%	\$1,597,917.80			
June	\$1,218,236.38	\$1,325,843.43	8.83%	\$1,325,843.43			
July	\$1,326,275.50	\$1,395,392.32	5.21%	\$1,395,392.32			
August	\$1,582,536.23	\$1,662,691.61	5.06%	\$1,662,691.61			
September	\$1,303,011.95	\$1,328,790.99	1.98%	\$1,328,790.99			
Annual Total	\$14,609,714.93	\$17,092,391.39	16.99%	\$17,092,391.39	\$4,266,428.59		

Sales Tax Actuals vs Budget Estimates



Activity Report



BUSINESS RETENTION & EXPANSION

2023 ANNUAL REPORT



BRE COORDINATOR: SAMMI STEELE



SINCE MARCH 2022

70



BUSINESS VISITS

WHAT'S THE PURPOSE OF A BRE VISIT?

Establish a
relationship
with the company



Make them feel
heard and cared
for by the MDC &
City of Midland



Ask them questions
about operations
and collect data on
trends & feedback



Provide actionable
data to the MDC
board

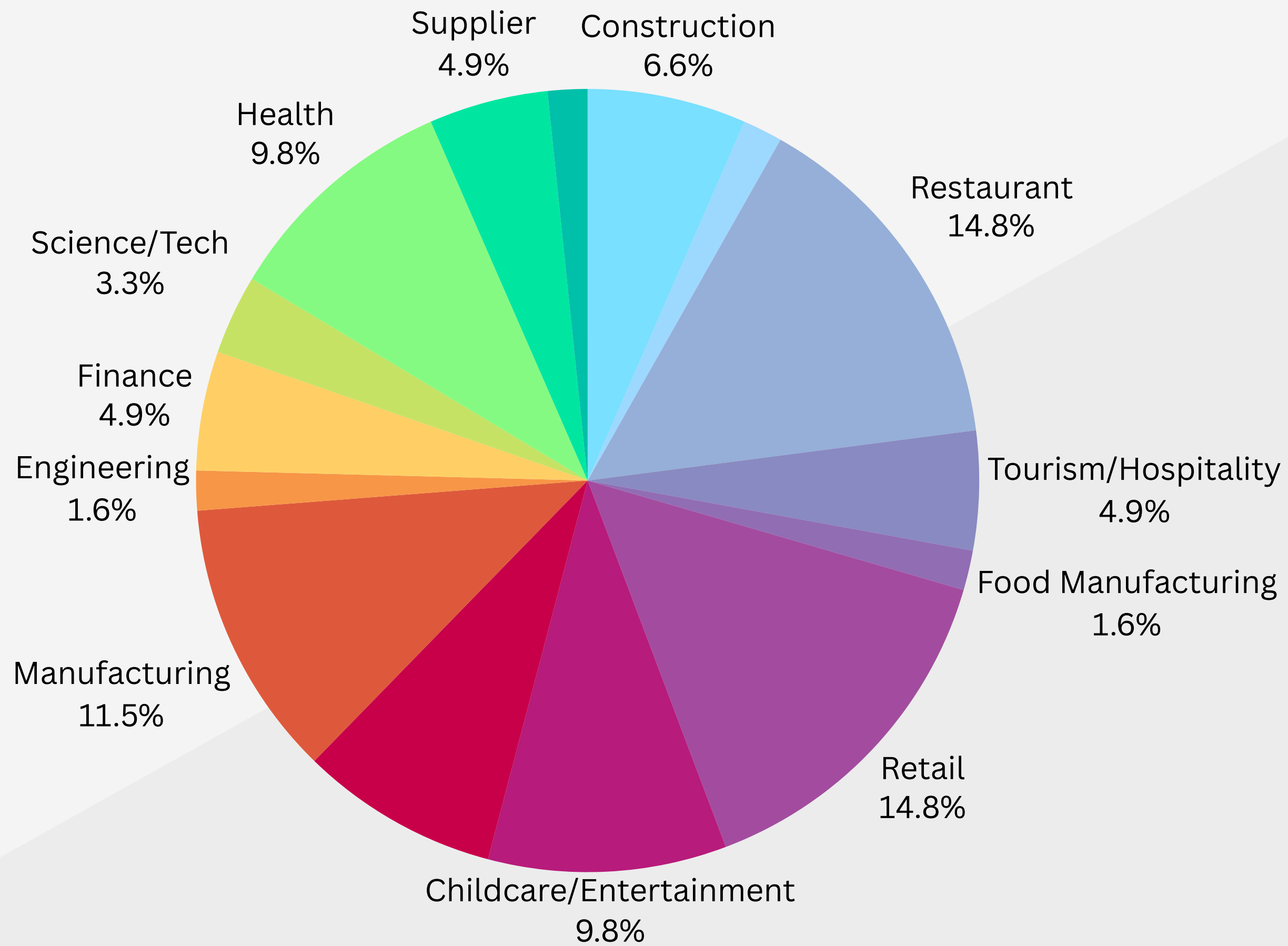


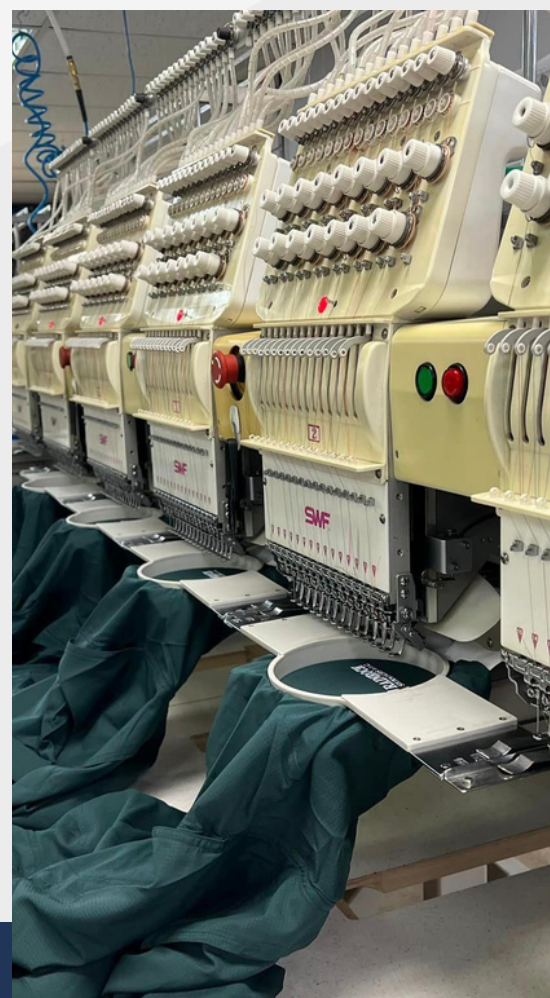
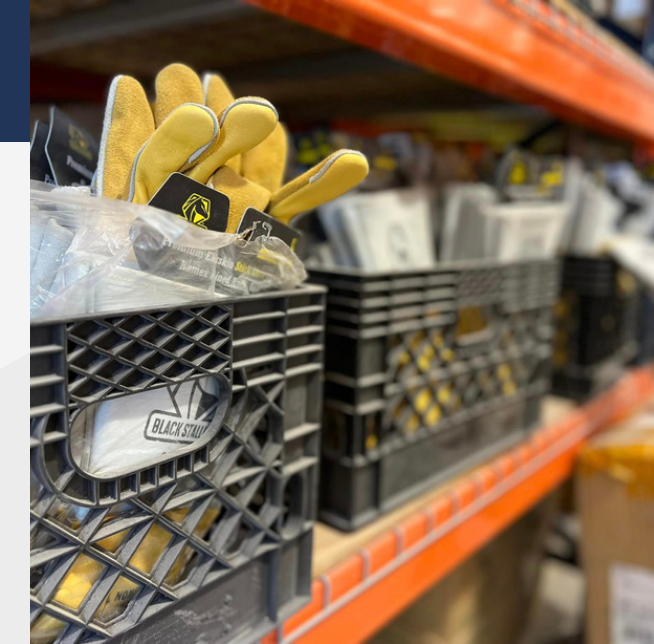


WHO DID WE VISIT?

- Focused on locally owned and operated
- Emphasized meeting in person at the businesses' office or workshop
- Depended on word-of-mouth, social media and drive-by recommendations for business visits
- Utilized my verified Facebook page with 12,000 followers to share about the visit (if the company was comfortable)









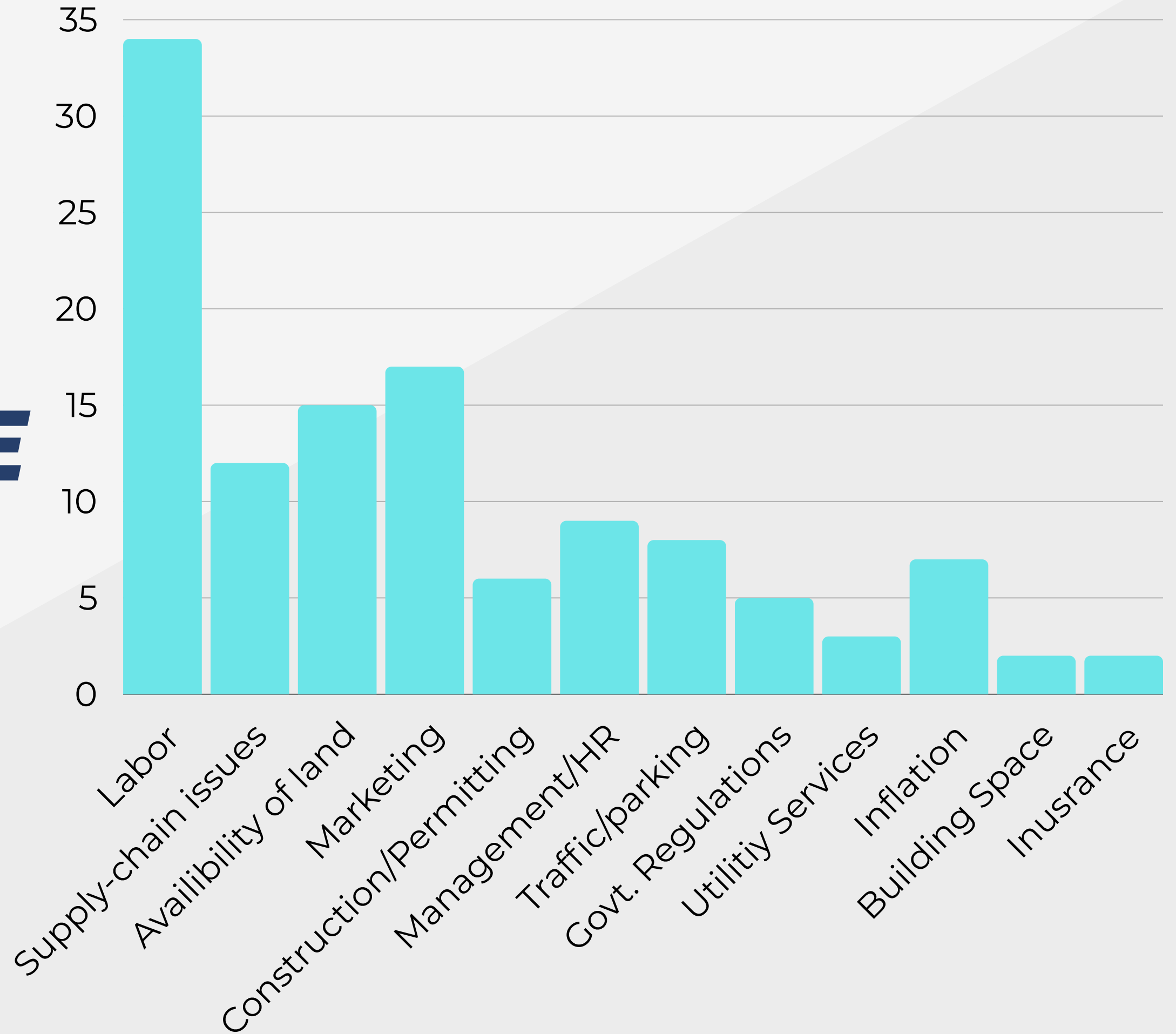
83.6%

**LOOKING TO
EXPAND OR GROW
MORE THAN 15% IN
THE NEXT 3 YEARS**





WHAT FACTORS ARE IMPACTING BUSINESSES?





***OTHER
MENTIONS...***

- **DOWNTOWN PARKING**
- **COST OF LIVING**
- **TRASH**
- **HR (HUMAN
RELATIONS)**
- **MATERNITY LEAVE**
- **ANNEXATION**



**LABOR
WAS THE
LARGEST
ISSUE FOR**

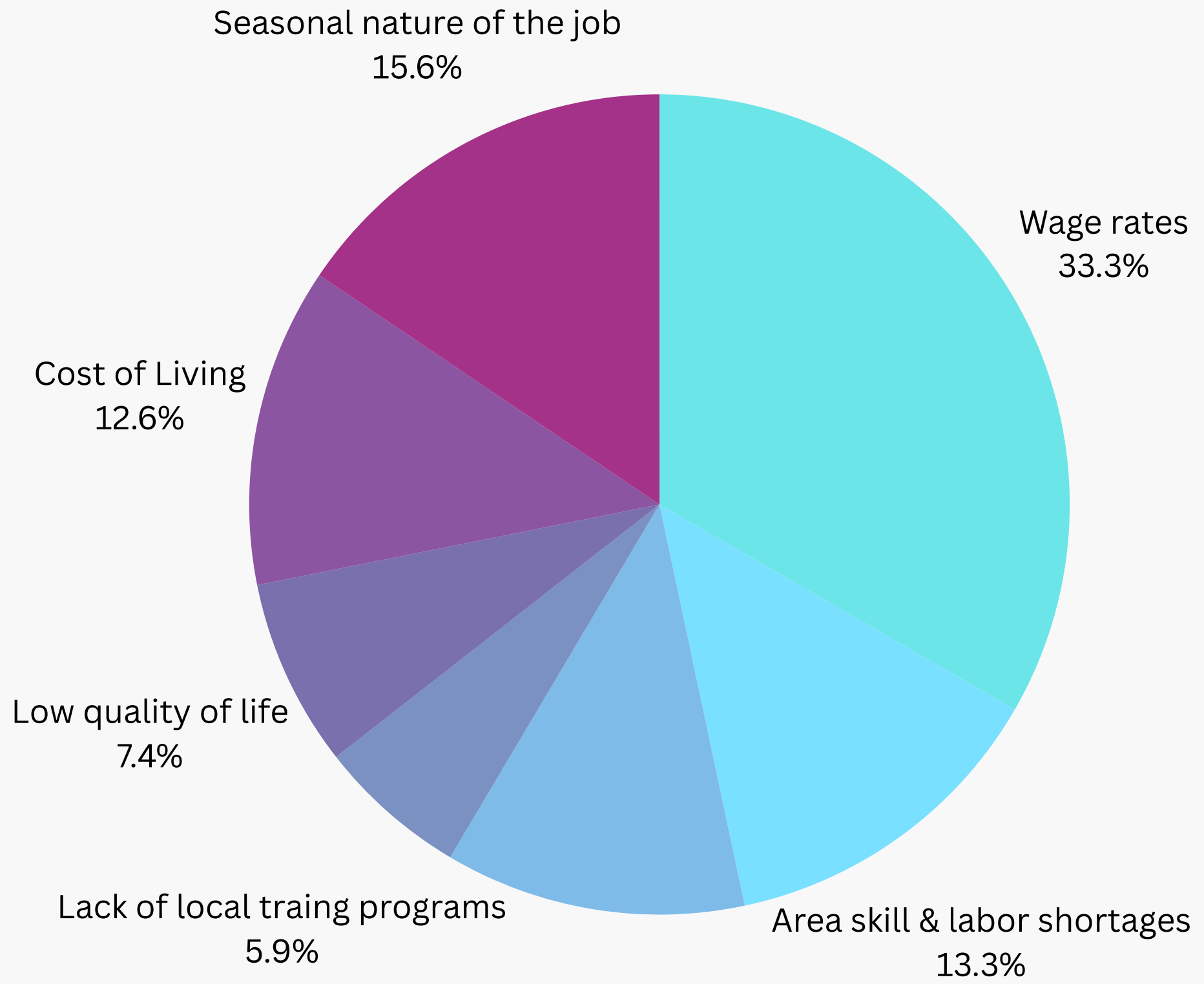
48

%

**OF THE
BUSINESSES
SURVEYED**



WHAT MAKES IT HARD TO RETAIN & RECRUIT EMPLOYEES?

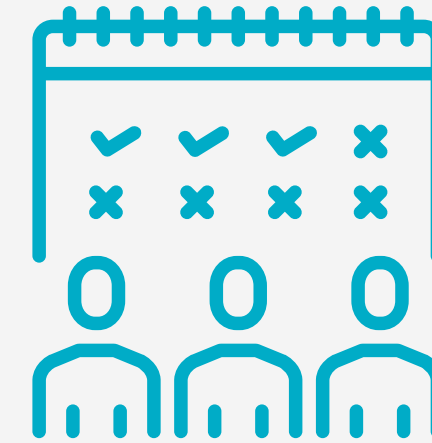


FOUNDERS BLEND





16 different businesses have presented at Founders Blend since our first meeting in April 2023



Attendance varies between 50-70 people each month



3 different locations: SecondStory Coworking, CEED Building, Midland College



95% of attendees are from Midland, 5% from Odessa



1-2 local businesses showcased every month who donate money or provide coffee/breakfast foods



7 Community Partners

TRADESHOWS, SITE SELECTOR EVENTS & PROFESSIONAL DEVELOPMENT





HIGH GROUND 2023

MDILAND, TX - MAY 2-4

TEAM TEXAS ECONOMIC SUMMIT

ODESSA, TX - AUG. 29-30

FABTECH 2023

CHICAGO, IL - SEPT. 11-14

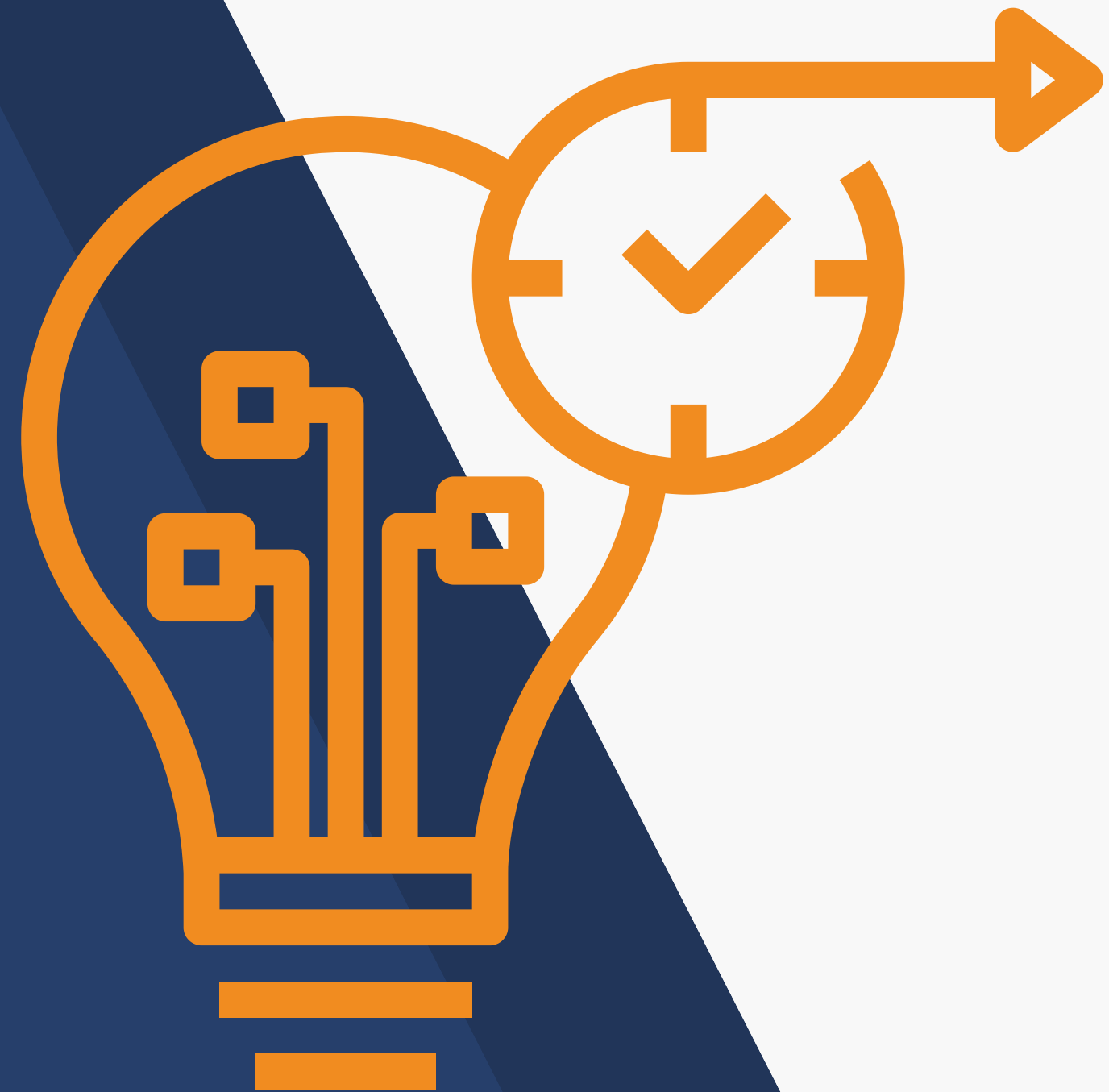
WOMEN IN ECONOMIC DEVELOPMENT

CHICAGO, IL - OCT. 10-12





LOOKING AHEAD





**LEADERSHIP
MIDLAND**

**CONTINUE FOUNDERS
BLEND MEEETINGS**

**EXPOSE MIDLAND TO
OTHER COMPANIES
LOOKING TO
EXPAND (LOCAL SITE
SELECTOR EVENTS,
FAM TOURS, ETC.)**

**IMPROVE QUALITY OF LIFE
(PARKS, SCHOOLS,
COMMUNITY ESTHETICS, ETC.)**

**MEET WITH MORE AND
MORE BUSINESSES TO
ENLIGHTEN THEM ABOUT
LOCAL RESOURCES**

**DEVELOP & GROW
SOUTHEAST MIDLAND
BUSINESS INCUBATOR**





QUESTIONS





MARKETING REPORT

January 9, 2024

2023 REVIEW

- Founders Blend
- Social Media
- Event Coordination
- Professional Development
- #MadeinMidland
- Website Copywriting & Maintenance
- Basic Course Completion
- Tradeshows
- 2023 Annual Report

SOCIAL MEDIA

● Followers

- Collective 11.34K followers on all social media platforms. Reached 546,673 people on all platforms.
- Biggest achievement was on TikTok (1,909) at a +3,081.67% increase from 2022.

● Other Takeaways

- Posts with most interactions were primarily Reels + TikToks (video content).
- Largest age group of followers falls at 35-44.

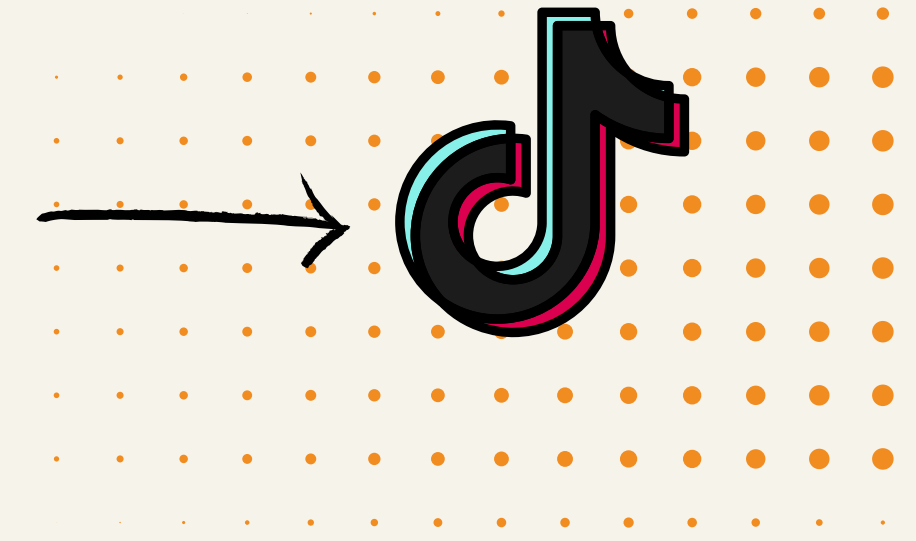
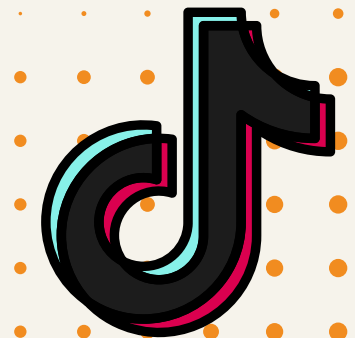
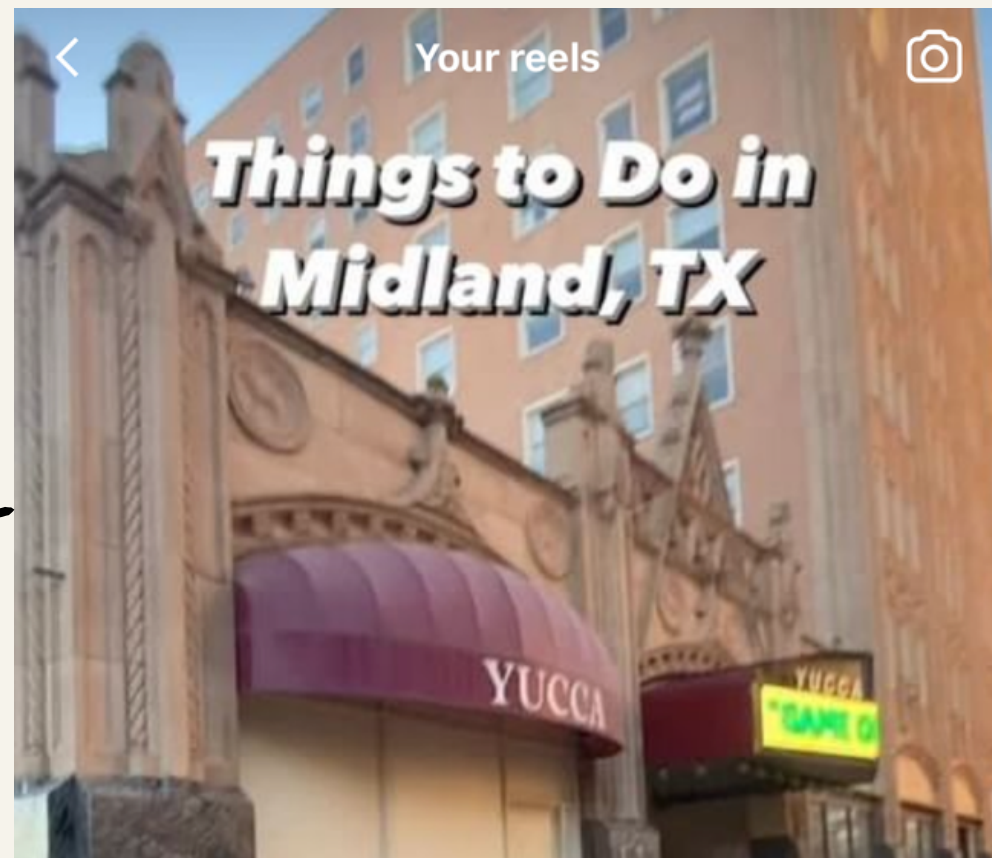
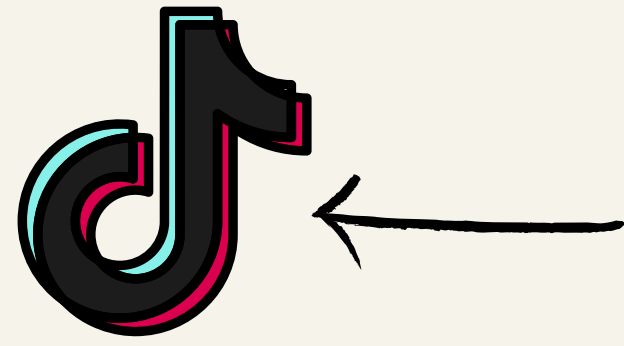
FOUNDERS BLEND

● Marketing

- Over 800 followers on social media.
- Website launched in March with almost 2,000 visitors.
- Collaboration with Anzwers Marketing, Forty Wolves, and FilmHunters Media.

● Monthly Events

- Averaging between 50-60 attendees for each event.
- 18 local business presentations, community partners, and donators/sponsors.



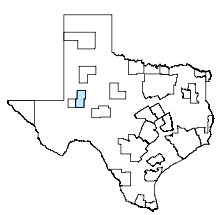


2024 PLAN

- Founders Blend
- Social Media
- Spaceport Marketing Plan
- Leadership Midland
- 2024 Annual Report
- Website Copywriting & Maintenance
- Local Events
- Part 107 Test
- IEDC Professional Development

Midland MSA

November 2023

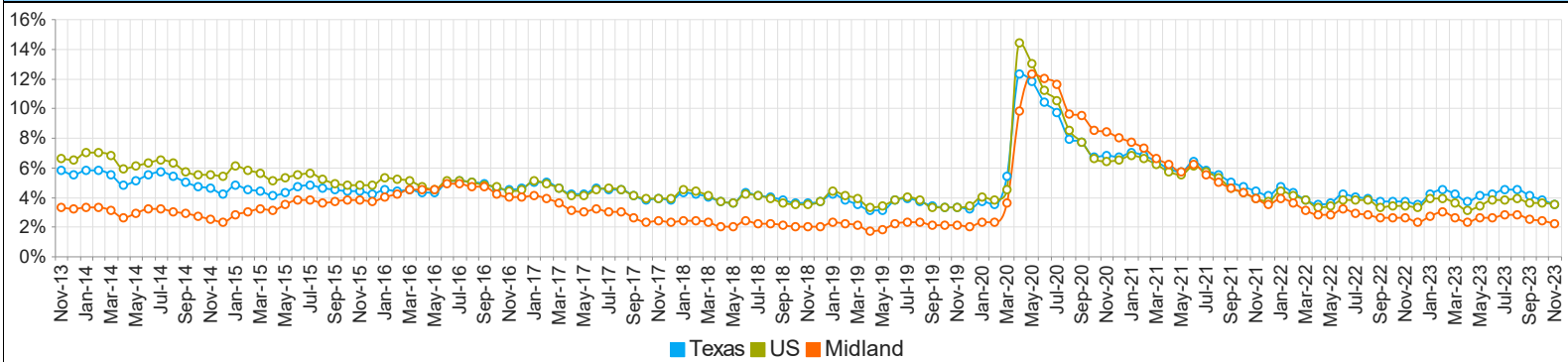


MSA Labor Force Statistics				
	Nov-23	Oct-23	Nov-22	Yearly Change
Civilian Labor Force	116,785	115,345	111,119	5,666
Employed	114,265	112,582	108,284	5,981
Unemployed	2,520	2,763	2,835	-315
Unemployment Rate	2.2%	2.4%	2.6%	-0.4%

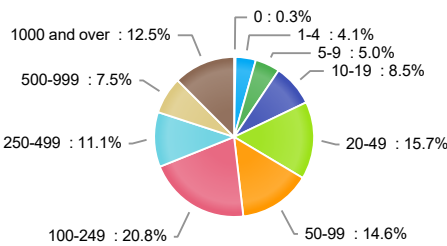
Texas Labor Force Statistics				
	Nov-23	Oct-23	Nov-22	Yearly Change
Civilian Labor Force	15,277,122	15,183,659	14,765,864	511,258
Employed	14,741,751	14,605,438	14,222,585	519,166
Unemployed	535,371	578,221	543,279	-7,908
Unemployment Rate	3.5%	3.8%	3.7%	-0.2%

US Labor Force Statistics				
	Nov-23	Oct-23	Nov-22	Yearly Change
Civilian Labor Force	167,977,000	167,774,000	164,272,000	3,705,000
Employed	162,149,000	161,676,000	158,749,000	3,400,000
Unemployed	5,827,000	6,098,000	5,523,000	304,000
Unemployment Rate	3.5%	3.6%	3.4%	0.1%

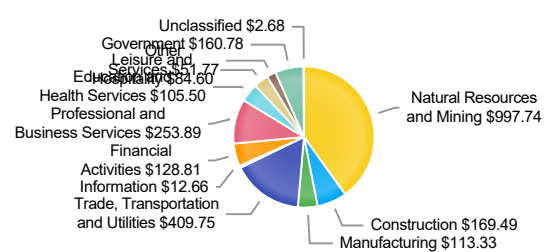
Historical Unemployment Rates



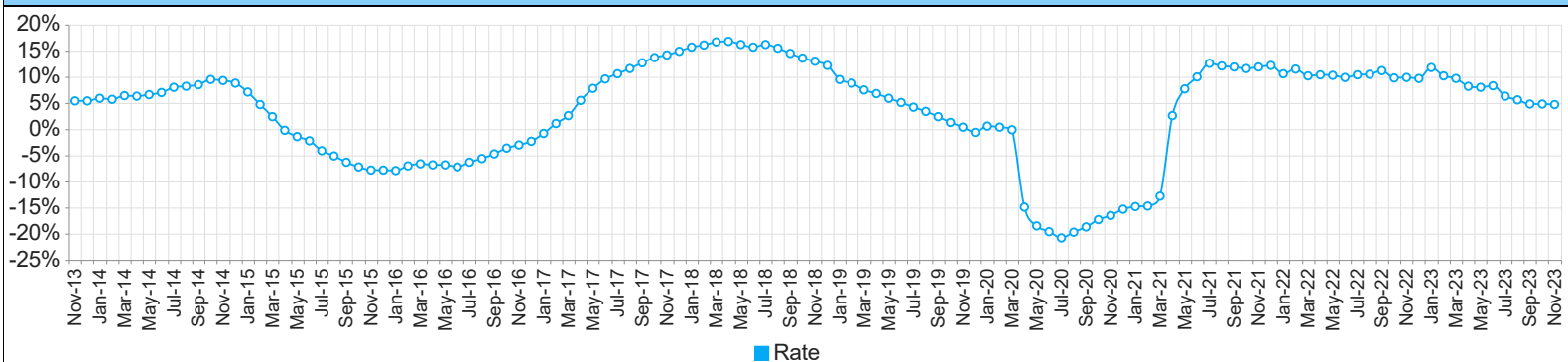
Employment by Size Class (2nd Quarter 2023)



Wages by Industry (in millions) (2nd Quarter 2023)



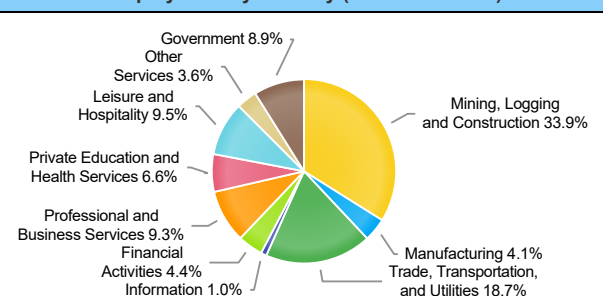
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (November 2023)

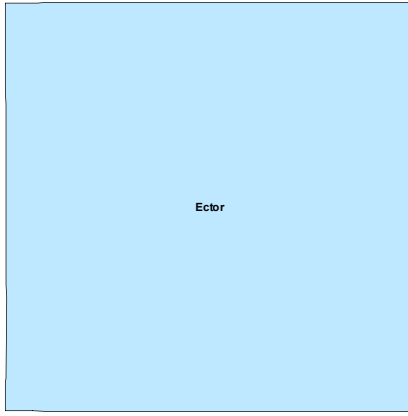
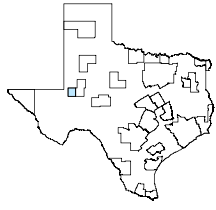
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	122,900	1.2%	4.7%
Mining, Logging and Construction	41,700	2.0%	7.8%
Manufacturing	5,100	0.0%	2.0%
Trade, Transportation, and Utilities	23,000	2.2%	3.6%
Information	1,200	0.0%	0.0%
Financial Activities	5,400	0.0%	1.9%
Professional and Business Services	11,400	0.0%	-0.9%
Private Education and Health Services	8,100	0.0%	3.8%
Leisure and Hospitality	11,700	0.0%	0.0%
Other Services	4,400	2.3%	7.3%
Government	10,900	0.9%	10.1%

Employment by Industry (November 2023)



Odessa MSA

November 2023



Ector

MSA Labor Force Statistics

	Nov-23	Oct-23	Nov-22	Yearly Change
Civilian Labor Force	87,949	87,135	85,019	2,930
Employed	85,382	84,328	82,132	3,250
Unemployed	2,567	2,807	2,887	-320
Unemployment Rate	2.9%	3.2%	3.4%	-0.5%

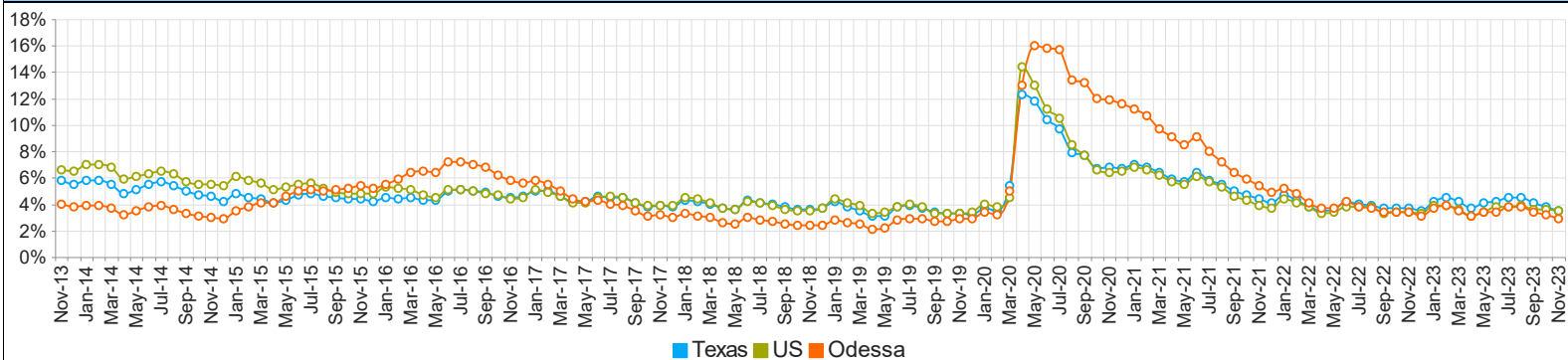
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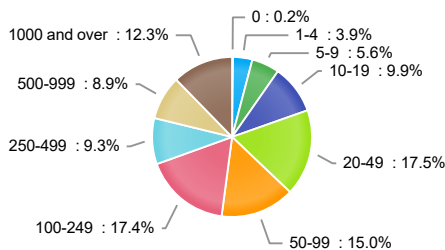
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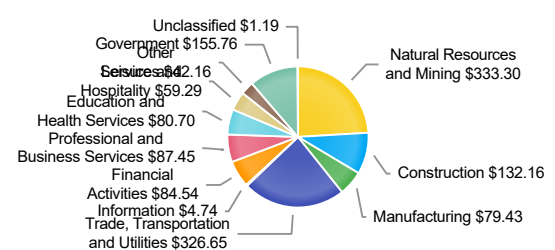
Historical Unemployment Rates



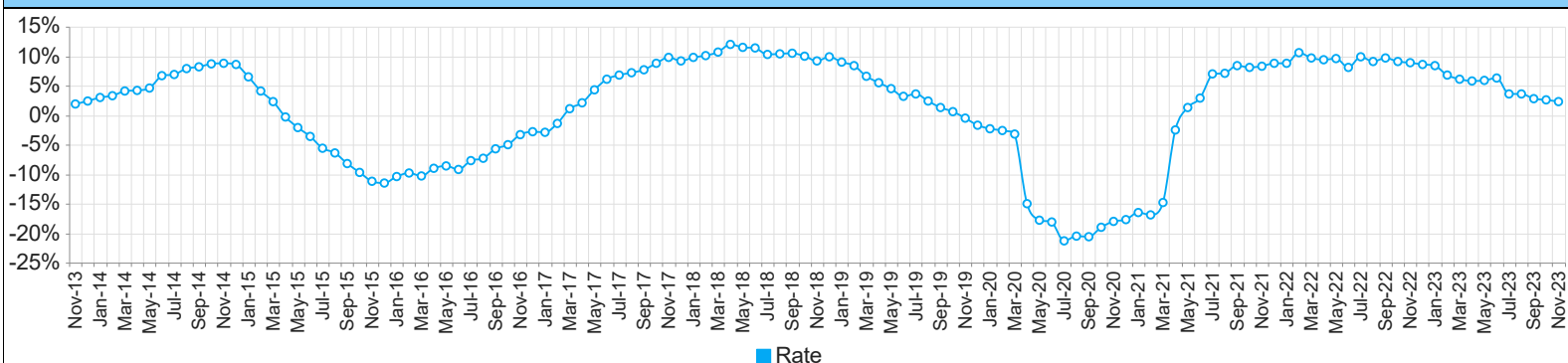
Employment by Size Class (2nd Quarter 2023)



Wages by Industry (in millions) (2nd Quarter 2023)



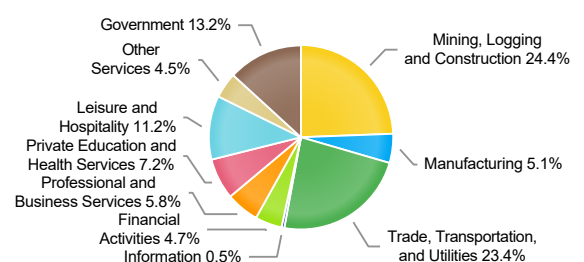
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (November 2023)

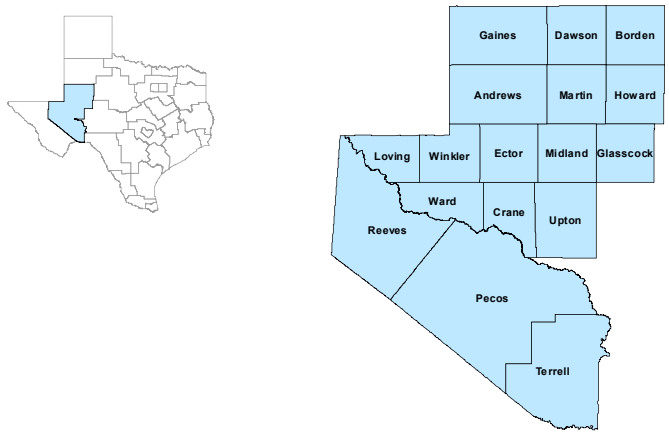
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	82,800	0.6%	2.3%
Mining, Logging and Construction	20,200	1.0%	5.8%
Manufacturing	4,200	0.0%	2.4%
Trade, Transportation, and Utilities	19,400	1.0%	0.0%
Information	400	0.0%	0.0%
Financial Activities	3,900	0.0%	0.0%
Professional and Business Services	4,800	0.0%	2.1%
Private Education and Health Services	6,000	0.0%	3.4%
Leisure and Hospitality	9,300	0.0%	2.2%
Other Services	3,700	0.0%	2.8%
Government	10,900	0.9%	0.9%

Employment by Industry (November 2023)



Permian Basin Workforce Development Area

November 2023



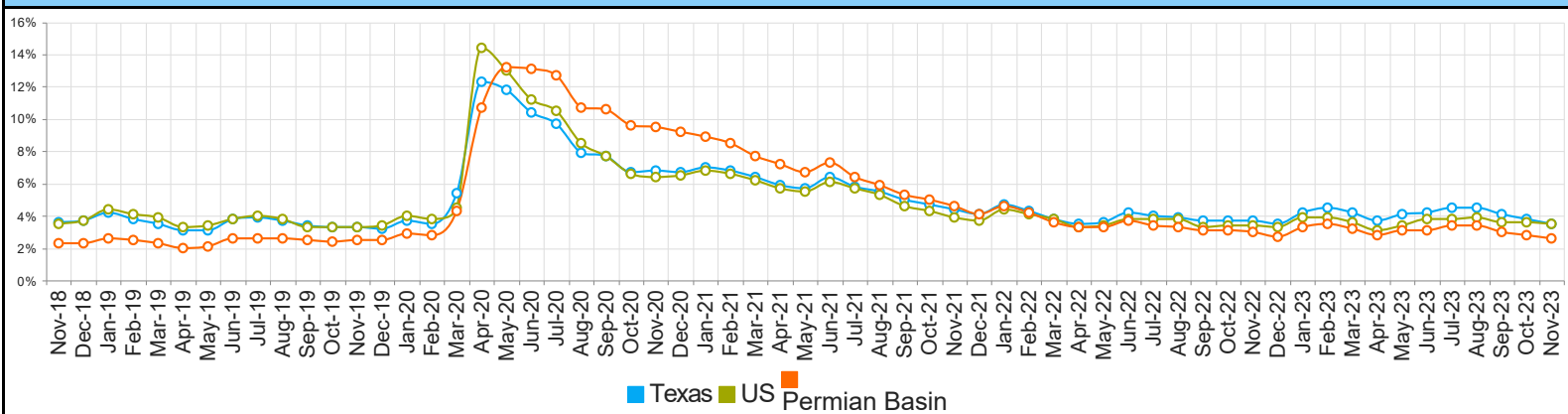
WDA Labor Force Statistics				
	Nov-23	Oct-23	Nov-22	Yearly Change
Civilian Labor Force	275,597	272,832	265,081	10,516
Employed	268,523	265,066	257,012	11,511
Unemployed	7,074	7,766	8,069	-995
Unemployment Rate	2.6%	2.8%	3.0%	-0.4%

Texas Labor Force Statistics				
	Nov-23	Oct-23	Nov-22	Yearly Change
Civilian Labor Force	15,277,122	15,183,659	14,765,864	511,258
Employed	14,741,751	14,605,438	14,222,585	519,166
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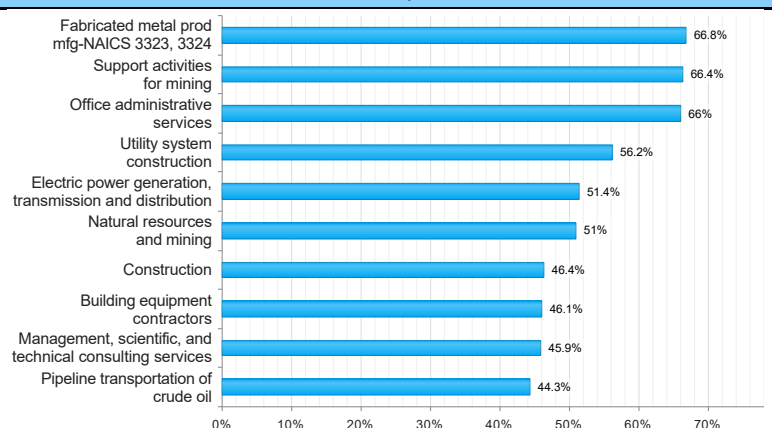
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Unemployed	5,827,000	6,098,000	5,523,000	304,000
Unemployment Rate	3.5%	3.6%	3.4%	0.1%

Continued Claims for the Week of the 12th				
	Nov-23	Oct-23	Nov-22	Yearly Change
WDA	1,025	992	801	224
Texas	108,591	106,395	81,122	27,469

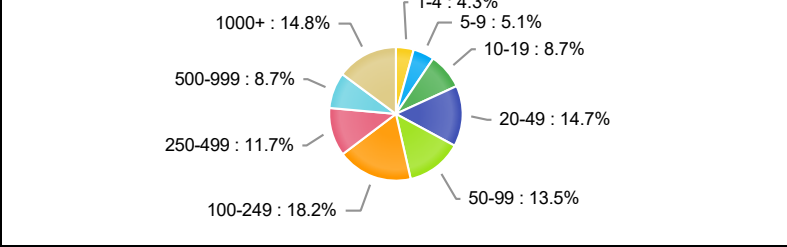
Historical Unemployment Rates



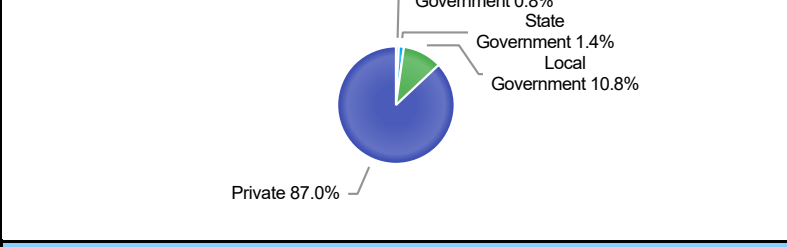
Projected Top Ten Fastest Growing Industries in WDA (% Growth 2020-2030)



Employment by Size Class (2nd Quarter 2023)



Employment by Ownership (2nd Quarter 2023)



Average Weekly Wage (2nd Quarter 2023)

	Q2 2023	Q1 2023	Q2 2022	Quarterly Change	Yearly Change
WDA	\$1,474	\$1,655	\$1,378	\$-181	\$96
Texas	\$1,322	\$1,480	\$1,281	\$-158	\$41
US	\$1,332	\$1,465	\$1,291	\$-133	\$41

Employment by Industry (2nd Quarter 2023, Percent Change)

Industry	Employment	% of Total	% Quarterly Change	% Yearly Change
Natural Resources and Mining	57,181	22.3%	2.4%	14.9%
Construction	22,001	8.6%	1.6%	12.3%
Manufacturing	10,419	4.1%	2.4%	2.9%
Trade, Transportation and Utilities	53,642	20.9%	1.3%	5.8%
Information	1,978	0.8%	6.3%	3.4%
Financial Activities	11,029	4.3%	1.1%	3.9%
Professional and Business Services	19,017	7.4%	1.0%	6.8%
Education and Health Services	40,004	15.6%	0.3%	2.1%
Leisure and Hospitality	26,305	10.3%	2.4%	2.4%
Other Services	7,703	3.0%	1.7%	9.7%
Public Administration	6,919	2.7%	1.6%	-2.5%

Employment by Industry (2nd Quarter 2023)

