

MIDLAND DEVELOPMENT CORPORATION

MINUTES

April 25, 2024

The Board of Directors of the Midland Development Corporation convened in special session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 2:00 p.m. on April 25, 2024.

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

Board Members absent: Director Jill Pennington

Staff Members present: Assistant City Manager Jose Ortiz, Assistant City Attorney Nicholas Toulet-Crump, 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 Sams called the meeting to order at 2:00 pm

2. Resolution approving the execution of a lease agreement with Castelion Corporation for certain real property described as an approximate 125-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas.

Director Bullock moved to approve Resolution ED-461 approving the execution of a lease agreement with Castelion Corporation for certain real property described as an approximate 125-acre tract of land out of Section 33, Block 40, T-1-S, T&P RR Co. Survey, Midland County, Texas., seconded by Director Deck. The motion carried by the following vote: AYE: Sams, Simpson, Gardaphe, and Brown. NAY: None. ABSTAIN: None. ABSENT: Pennington.

Board recessed into executive session at 2:18 p.m.

3. 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 purchase, exchange, lease or value of real property.

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 2:48 p.m.

4. Motion authorizing the Chairman to negotiate and execute an economic development agreement with Starfighters Space Texas, Incorporated, as authorized by Chapter 501 of the Texas Local Government Code; said agreement to provide, in part, for the reimbursement of certain costs and expenses associated with the relocation of certain assets and equipment to the City of Midland, Texas.

Director Bullock moved to approve a motion authorizing the Chairman to negotiate and execute an economic development agreement with Starfighters Space Texas, Incorporated, as authorized by Chapter 501 of the Texas Local Government Code; said agreement to provide, in part, for the reimbursement of certain costs and expenses associated with the relocation of certain assets and equipment to the City of Midland, Texas., seconded by Director Simpson. The motion carried by the following vote: AYE: Sams, Gardaphe, Deck, and Brown. NAY: None. ABSTAIN: None. ABSENT: Pennington.

All the business at hand having been completed, Chairman Sams adjourned the meeting at 2:49 p.m.

Respectfully submitted,

Vanessa Magallanes, Chief Deputy City Secretary

PASSED AND APPROVED the 6th Day of May 2024.

Jill Pennington, Secretary