
Midland Development Corporation

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Regular Board of Directors Meeting, April 25th, 2014

By deniese

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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 City Hall basement conference room, 300 North Loraine, Midland, Texas, at 9:00 a.m. on April 25, 2014. At such meeting, the Board of Directors will consider the following:

1. Call meeting to order.
2. Consider a Motion electing a First Vice Chairman to serve through January 2015.
3. Consider a Motion approving the minutes of the March 28, 2014 regular Meeting of the Midland Development Corporation.
4. Receive and discuss and consider the March monthly expenses from the Midland Development Corporation.

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

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.

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

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

9. 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:

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 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 Lot 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 of Section 33, Block 40, T-1-S, T&P RR Co Survey, Midland County, Texas

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

11. Consider a Resolution authorizing the execution of a 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.

Posted this 21st day of April, 2014.

City Secretary