

AGENDA OF REGULAR MEETING
Odessa College Board of Trustees
Tuesday, September 27, 2022, 6:30 PM
Saulsbury Campus Center, Zant Community Room
201 W UNIVERSITY
ODESSA, TX 79764

1. **Call to Order** - Mr. Gary Johnson
2. **Pledge of Allegiance: United States & Texas** - Mr. Gary Johnson
3. **Introduce Volleyball Team**- Mr. Wayne Baker
4. **Introduce New Employees** - Ms. Lindsey Bryant
5. **Open for Public Comment**
6. **Oath of Office for Mr. Randy Wilson**
7. **Approval of Minutes of Board Work Session of August 17, 2022** - Mr. Gary Johnson 2
8. **Approval of Minutes of Regular Meeting of August 23, 2022** - Mr. Gary Johnson 4
9. **Action Items:**
 - A. **Committee Reports**
 1. **Finance Committee** - Mr. Gary Johnson
 - a. **Consider and Approve GCC Tax Abatement** 32
 - b. **Consider for Approval 2022 Tax Rate**
 - B. **Monthly Financial Statements & Budget Amendments** - Ms. Brandy Ham
 - C. **Consider and Approve First Basin Credit Union Naming Agreement**- Ms. Jacqui Gore
10. **Informational Items:**
 - A. **Education Report - Continuing Education Update** - Dr. Tiffani Price
 - B. **Institutional Effectiveness Report** - Dr. Janice Hicks
 - C. **Vision 2030+ Update** - Mr. Ken Zartner
 - D. **President's Report** - Dr. Gregory Williams
 1. **Drive to Success Kick Off**
 2. **Wrangler Round Up**
 3. **30 for 30 Fitness Challenge**
 4. **Permian Basin Fair 2022**
11. **Adjournment** - Mr. Gary Johnson

Gregory D. Williams, Ed.D., President

EXECUTIVE/ CLOSED SESSION: If during the course of the meeting, any discussion of any item on the agenda should be held in executive or closed session, the Board will convene in such executive or closed session in accordance with the Texas Open Meeting Act, Section §551.001 of the Texas Government Code.

Minutes of a Board Work Session of the Odessa College Board of Trustees held Wednesday, August 23, 2022, in the Wood Math and Science Building, Rm 119, with the following:

Present

Gary Johnson

Bruce Shearer

Trudy Lewis

Absent

Montie Garner

Hortencia Del Bosque

Laci Harris

Dr. Tara Deaver

Meeting was called to order by Board of Trustees Chair, Mr. Gary Johnson, at 12:13 p.m.

Pledge of Allegiance: United States & Texas

Mr. Gary Johnson led the group in the pledges.

Committee Discussions

1. Property Committee

a. Fitness Court Addition to James Segrest Stadium

Dr. Tara Deaver, committee chair, stated Property Committee recently met to discuss the addition of a fitness court to the James Seagrest Stadium. Dr. Deaver introduced Mr. Ken Zartner, Vice President of Administrative Services, who joined and shared the college is presenting to add a fitness court to the James Segrest Stadium project. Blue Cross Blue Shield is offering a \$50,000 to support a portion of the cost of this project. Odessa College was called with this grant opportunity because of the ongoing health efforts in the Odessa community. The total cost of the project is \$166,350.

2. Finance Committee

a. Tax Rate 2022

Mr. Gary Johnson, committee chair, stated the Finance Committee Chair recently met to discuss the tax rate for 2023. The proposed tax rate for maintenance and operation is \$0.164191 and for Debt Services \$0.024452 resulting in a total rate of \$0.024452. These rates will result in approximately a \$0.18 decrease per month for the average home in Ector County. The college will hold Tax Hearings for public questions September 8 at 6:00pm and 13 at 12:00pm in Saulsbury Campus Center 128.

b. List of Authorized Business Investment Business Organizations

Ms. Brandy Ham, Chief Financial Officer, reminded the group each year the board approves the business organizations. Ms. Ham shared there is no changes in the list Authorized Investment Business Organizations.

c. Annual Review of Odessa College Investment Policy

Ms. Brandy Ham shared each year the board approves the Odessa College Investment Policy. She explained the four priorities include safety principle, liquidity, yield, and public trust. Mr. Gary Johnson reminded the group the investment policy was created in the 1990's to protect the institution.

Monthly Financial Statements & Budget Amendments

Ms. Brandy Ham, Chief Financial Officer, highlighted various areas of the financial statements and budget amendments.

Adjournment

The meeting was adjourned at 12:45 p.m.

Secretary

Chair

Minutes of a Regular Meeting of the Odessa College Board of Trustees held Tuesday, August 23, 2022, in the Zant Community Room, Saulsbury Campus Center, with the following:

Present

Dr. Tara Deaver
Gary Johnson
Bruce Shearer
Trudy Lewis
Hortencia Del Bosque

Absent

Laci Harris
Montie Garner

Meeting was called to order by Board of Trustees Chair, Mr. Gary Johnson, at 6:31 p.m.

Pledge of Allegiance: United States & Texas

Mr. Gary Johnson led the group in the pledges.

Introduction of New Employees

Ms. Lindsey Bryant, Director of Human Resources, introduced the following new employees

Cole Furqueron
Daisy Heaberlin
Darcy Lewis
David Davis
Gracie Williams
Ian Lee
Jamie Myers
Jennifer Hodgins
Jo Lynn Siebenhor
Joseph Johnson
Kelly Smith
Lakisha Jackson
Naomi Gonzales
Olga Salazar
Ryan Ledbetter
Sachie Morita
Shi Yu
Tareq Ismail
Tristan Reyes

Approval of Minutes of Board Work Session of July 27, 2022

Dr. Tara Deaver moved, seconded by Mr. Bruce Shearer, to approve the minutes of the Board Work Session of July 27, 2022.

Motion passed unanimously.

Approval of Minutes of Regular Board Meeting of August 2, 2022

Dr. Tara Deaver moved, seconded by Mr. Bruce Shearer, to approve the minutes of Regular meeting of August 2, 2022.

Motion passed unanimously.

Committee Reports

1. Property Committee

a. Fitness Court Addition to James Segrest Stadium

Dr. Tara Deaver, committee chair, stated Property Committee recently met to discuss the addition of a fitness court to the James Seagrest Stadium. Dr. Deaver introduced Mr. Ken Zartner, Vice President of Administrative Services, who joined and shared the college is presenting to add a fitness court to the James Segrest Stadium project. Blue Cross Blue Shield is offering a \$50,000 grant to support a portion of the cost of this project. Odessa College was called with this grant opportunity because of the ongoing health efforts in the Odessa community. The total cost of the project is \$166,350.

Mr. Bruce Shearer moved, seconded by Dr. Tara Deaver, approve to add the fitness court project to the James Segrest Stadium.

Motion passed unanimously

2. Finance Committee

a. Consider and Approve Tax Rate

Committee Chair, Mr. Gary Johnson, stated that the committee needs to recommend the tax rate to cover the approved 2022- 2023 budget. Ms. Brandy Ham, Chief Financial Officer, stated that the Finance Committee recommends a tax rate of:

\$0.164191	For Maintenance & Operations	-4.9% Change
\$0.024452	For Debt Services	-16.0% Change
\$0.188643	TOTAL RATE	-6.5% Change

Mr. Bruce Shearer moved, seconded by Dr. Tara Deaver, to recommend tax rate of 2022-2023.

Motion passed unanimously.

b. Schedule Tax Hearing

Ms. Brandy Ham, Chief Financial Officer stated that since the proposed rate is above the no new revenue tax rate but below the voter approve tax rate the institution needs to have a public hearing.

Ms. Ham shared the proposed calendar including:

Thursday, September 8 at 6pm in Saulsbury Campus Center room 128

Tuesday, September 13 at 12pm in Saulsbury Campus Center room 128

Mr. Bruce Shearer moved, seconded by Dr. Tara Deaver, to approve the dates for the Tax Hearings.

Motion passed unanimously.

c. Consider and Approve List of Authorized Investment Business Organizations

Ms. Brandy Ham, Chief Financial Officer, reminded the group each year the board approves the business organizations. Ms. Ham shared there is no changes in the list Authorized Investment Business Organizations.

Mr. Bruce Shearer moved, seconded by Dr. Tara Deaver, to approve the list of authorized investment business organizations.

Motion passed unanimously.

d. Annual Review of Odessa College Investment Policy

Ms. Brandy Ham shared each year the board approves the Odessa College Investment Policy. She explained the four priorities include safety principle, liquidity, yield, and public trust. Mr. Gary Johnson reminded the group the investment policy was created in the 1990's to protect the institution.

Ms. Hortencia Del Bosque moved, seconded by Ms. Trudy Lewis to approve the Odessa College Investment Policy.

Motion passed unanimously.

e. Conformation of 2021-2022 Budget to Actual Expenditures at End of Year

Mr. Gary Johnson stated the college is required by law to conform the budget to actual expenditures on an annual basis.

Mr. Bruce Shearer moved, seconded by Dr. Tara Deaver to conform 2021-2022 Budget to Actual Expenditures at End of Year.

Motion passed unanimously.

STATE OF TEXAS §
 §
COUNTY OF ECTOR §

WHEREAS, pursuant to the provisions of the Texas Education Code governing single member districts, the Odessa College District Board of Trustees has chosen to fill the Place 4 vacancy by appointment by the remaining members of the Board; and

WHEREAS, the Board of Trustees has voted in open meeting to fill the Place 4 vacancy, and appoint a Trustee to serve for the unexpired term in Place 4;

THEREFORE, BE IT RESOLVED AND ORDAINED BY THE BOARD OF TRUSTEES OF ODESSA COLLEGE DISTRICT THAT Tom Byford is hereby appointed to the Odessa College District Board of Trustees, Place 4, to serve for the unexpired term.

PASSED, APPROVED, AND ADOPTED THIS 23rd day of August, 2022.

Ms. Trudy Lewis moved, seconded by Ms. Hortencia Del Bosque, to appoint Mr. Randy Wilson to Place 5 on the Odessa College Board of Trustees.

Motion passed unanimously.

Education Report: Early College High Schools

Ms. Kim McKay, Vice President of Student Services, joined to introduce the leadership at the two Early College High School on Odessa College Campus. Ms. McKay introduced Mr. Scott Muri, ECISD Superintendent to celebrate the schools in ECISD for their great accomplishments during the previous academic year. Mr. James Ramage, Odessa Collegiate Academy Principle, joined to thank the board of trustees for the work done to allow there to be two early college high schools at Odessa College. Ms. McKay thanked the Early College High School Liaisons for the work supporting these students. Ms. McKay reported there are currently 374 enrolled in OCTECHS. There are 435 Students enrolled in OCA. The group was reminded that these high school graduates are able to transfer to continue a bachelor's degree either from OC through OC Promise or UTPB with Falcon Free. Dr. Greg Williams, President, thanked Dr. Muri, Mr. Ramage, and Mr. Miller for their efforts and he looks forward to the great things that come from the group.

Institutional Effectiveness Report

Dr. Janice Hicks, Vice President of Institutional Effectiveness, joined to introduce Ms. Connie May, Executive Director of Institutional Effectiveness, to share updates on the Odessa College Strategic Plan. She shared the Odessa College mission statement that serves as a north star and assist in creating the college Strategic Plan. The Strategic Planning is a cycle that is led by the mission and vision statements and continue to the College Strategic Plan and Goals, Vice President's Strategic Priorities, Departmental CIP, Budget Process, and ends with Assessment/ Improvement. This year Odessa College has added a new strategic goal which is to transform the community. Continuous improvement plans will be monitored over a two-year period.

Vision 2030+ Update

Mr. Ken Zartner shared updates regarding the James Segrest Stadium construction. In September the Board will consider going out to bid for this project.

President’s Report

Employee of Excellence Award Winners

On May 6, the Odessa College Campus gathered for the annual Employee Excellence Awards Ceremony. Each year at this event employees are recognized for years of service and excellence on campus. Ten employees were honored with an employee excellence award: Diana Gutierrez, Kevin Schlegal, Kris “Bucket” Baumann, Dr. Chet Cooper, Nadia Rivas, Mireya Jacuinde, Bryan Heifner, Alex Moreno, Destiny Singh, and Ariela Lange. The Academic Partnerships team was honored as the department of the year for their outstanding work surrounding dual credit and outreach during the 2021-2022 year. Finally, for the first time ever we honored two employees as employees of the year. These two faculty members have been diligent in helping students succeed inside and outside the classroom: Muhammad Naqvi, Welding faculty and Tim Clark, Communications faculty.

Dr. Tara Deaver to serve on the CCATT Engagement Committee

Dr. Tara Deaver, Odessa College Trustee, has been appointed to serve on the Engagement Committee for the Community College Association of Texas Trustees. The Engagement Committee is responsible for sustainability, membership recruitment and engagement, and evaluation. The committee also is tasked with providing recommendations to strengthen the board’s ties to its members, identifying issues and recommending strategies to increase and encourage participation in CCATT committees and events.

Julie Lyon Wins Blackboard Exemplary Course Program Award

Julie Lyon, our Senior Instructional Designer was recognized by her peers with the Exemplary Course Program (ECP) Award. The ECP Award, presented by Anthology, recognizes faculty and course designers from schools, colleges, and universities around the world who develop engaging and innovative courses that represent the very best in technology and learning. Lyon was selected as a winner for her course Business Computer Applications.

Adjournment

The meeting was adjourned at 7:54 p.m.

Secretary

Chair

STATE OF TEXAS §

COUNTY OF ECTOR §

**ENTERPRISE ZONE
TAX ABATEMENT AGREEMENT**

This Enterprise Zone Tax Abatement Agreement (“Agreement”) is made this the day of May, 2022, by Odessa College, Odessa, Texas hereinafter referred to as “OC”, and GCC Permian, LLC, hereinafter referred to as “Company” for tax abatement and for development and use of the property located in an unincorporated area of Ector County, Texas which County has designated as an Enterprise Zone under Chapter 2303 of the Texas Government Code, and further described by metes and bounds in Exhibit “A-1” hereto, and depicted in map or plat of record at Book __, Page __ Plat Records of Ector County, Texas in Exhibit “A” hereto (hereafter, generally, the “Property”) pursuant to the following terms and conditions;

**ARTICLE I
PURPOSE**

OC is authorized by the Property Redevelopment and Tax Abatement Act (the “Act”) as codified in Chapter 312 of the Texas Tax Code (“Code”), to enter into tax abatement agreements which in OC’s judgment are reasonably likely to contribute to retaining or expanding primary employment or attracting major investment in the zone benefiting the property and contributing to OC’s economic development. OC has previously elected to be participate in property tax abatement agreements under the Act and adopted and renewed Guidelines Governing Criteria for Tax Abatement in Enterprise Zones pursuant to the Act. OC and Company hereby enter into agreement granting Company abatement of taxes, for which Company has shown eligibility, in connection with Company’s proposed modernizing and expansion of Company’s existing Odessa, Texas cement plant (the “Project”) in and upon the Property. In consideration for this abatement grant, Company agrees to specified minimum level of Project capital investment, job creation and retention in the Enterprise Zone and to comply with the governing ordinances and the Agreement’s terms and conditions, all as set forth hereinbelow.

**ARTICLE II
SPECIAL CONDITIONS**

2.1 **Benefits:** Consistent with OC’s formal approval, by recorded vote, at the meeting of XXXX of XXXXX, 2022, OC hereby grants Company abatement of local ad valorem taxes resulting from Company’s New Investment (described and set forth in Section 2.6 herein) on eligible property located in the Enterprise Zone and according to the terms of this Agreement.

2.2 **Base Year:** The Property’s “Base Year Value” for purposes of this Agreement shall be the Property’s appraised market value, once final for purposes of additional protest or appeal as governed by Code Chapters 41 and 42, as of on January 1, 2022, as shown on the appraisal rolls of the Ector County Appraisal District “ECAD”).

2.3 **Base Year Assessment:** Taxes lawfully assessed on the Property’s Base Year Value as defined in Section 2.2 above shall not be abated as a result of this Agreement.

2.4 **Ineligible Properties:** Taxes shall not be abated for the following specific properties:

- (a) vehicles.
- (b) inventories or supplies.
- (c) aircraft.
- (d) residential (except as allowed for a Residential Facility as defined in the Guidelines).
- (e) boats.
- (f) property owned by the State of Texas or any state agency.
- (g) property owned or leased by a member of the governing body of an affected taxing unit.
- (h) property purchased or leased by companies that are moving to the Enterprise Zone from other locations in the County.
- (i) personal property and equipment moved from other locations in the County; and
- (j) property not owned by Company

(New tools, furnishings and other forms of movable personal property are subject to abatement.)

2.5 **Added Value Abatement Percentages:** The percentage of added Property appraised market value over and above the Base Year value (the “Added Value”) resulting from the New Investment to be abated each year during the Abatement Term as described and set forth in Section 2.9 herein shall be as follows:

- .1 Years 1-5: 50% of the Added Value.
- .2 Years 6-10: 25% of the Added Value.

2.6 **New Investment:** (1) New Investment, as distinct from the minimum capital investment cost figure set out in Section 2.9, is intended for purposes of this Agreement to be synonymous with “Added Value” as defined in Section 2.5 above; the portion of the value of the real property or of the tangible personal property located on the real property, or both, to the extent its value for that year exceeds its Base Year value as defined in Section 2.2, or as otherwise provided by Chapter 312 of the Tax Code as now adopted or as hereinafter amended. (2) New Investment consists of an improvement, addition, or repair to the property. An improvement means a valuable addition made to property (usually real estate), addition or replacement of eligible personal property items, or amelioration in the property’s condition, amounting to more than maintenance or replacement, costing labor or capital, and intended to enhance its value, beauty or utility or adapt it for new or further purposes. (3) Although real property Improvements are frequently to buildings, they may also involve improving various aspects of development infrastructure, such as streets, sidewalks, sewers, and utilities. (4) “Improvements” in this context also includes personal property, such as machinery, operating equipment, furnishings and tools, but excludes Ineligible properties of the types listed in Section 2.4 (5) Aircraft, housing except as allowed for a Residential Facility as defined herein, boats, hotel accommodation, motel accommodations, property owned by the State of Texas and property owned by a member of an affected jurisdiction are likewise excluded by Section 2.4 (6) OC and Company acknowledge that New Investment is meant to represent the added appraised market value that would otherwise be subject to ad valorem taxation but for the tax abatement, and except for any improvements that Company is required to construct that are recognized as tax exempt as a result of formal dedication to, and acceptance of dedication by, a public entity This added appraised market value represented by New Investment will be estimated

based on ECAD's schedules used for the cost method of appraisal, in full compliance with Code section 23.011, including "appropriate adjustment for physical, functional and economic obsolescence" as required by that section. Such estimates of cost and value for tax appraisal purposes include the following direct and indirect elements of cost such as direct labor, materials, supervision, utilities, equipment rental, installation of components, architecture, and engineering, building permits, title and legal expenses, all risk insurance during construction, other taxes during construction, construction loan fees and interest payments during construction and any overhead for such construction. **Owner or Owned:** Means the title owner or the lessee, with a lease commitment of at least 15 years, of the Eligible Abatement Property on January 1 of the year subject to the tax abatement. Property owned by persons or entities that relocate from other locations in the County are not eligible for tax abatement.

Vehicles: For purposes of this agreement, vehicles include self-propelled vehicles and any equipment that has been affixed to the vehicle in such a way as not to be removed or unloaded except for maintenance, repair, or replacement. Trailers that have equipment similarly attached shall be subject to tax abatement, as shall the equipment being transported.

Personal Property: New investment includes machinery, operating equipment, furnishings, and tools located within the building and/or used on the property.

2.7 **Tangible Personal Property:** Tax abatement shall be granted on eligible Tangible Personal Property improvements, only to the extent that the Tangible Personal Property improvements to real property are located on the Property subsequent to the execution of the Agreement.

2.8 **Special Requirements:**

New and Retained Jobs and Investment: Prior to qualifying for and as a condition to receiving the tax abatements provided under this Agreement, Company shall create or retain on site at least ninety-eight jobs which must be employees working on site, and Company shall make a minimum capital investment of at least \$400,000,000 towards New Investment as defined herein.

Required Payments: Prior to the commencement of the Abatement Term (January 1, 2025), and as a condition of receiving the tax abatements provided under this Agreement, Company shall pay \$1,301,396.00, the calculated amount of the taxes due on 50% of the Added Value in years 1-5 of the Abatement Term.

Prior to commencement of year 6 of the Abatement Term, and as a condition receiving tax abatements for years 6-10 provided under this Agreement, Company shall pay \$838,831, the calculated amount of the taxes due on 75% of the Added Value.

2.9 **Abatement Term:** The Agreement shall be effective when executed by all of the parties. The period of abatement under this Agreement ("Abatement Term") shall commence January 1, 2025, provided the requirements of Section 2.8 (collectively referred to as "Special Requirements") have been fully satisfied. The Abatement Term and shall continue thereafter for a period of TEN (10) years concluding December 31, 2034. Notwithstanding any statement or implication in this Agreement to the contrary, the parties agree that the Abatement Term (and the tax abatement granted herein) shall not extend beyond TEN (10) years. There will be no tax abatement in effect for tax years 2022, 2023 and 2024. In the event that the Special Requirements

relating to commencement of the Abatement Term have not been complied with by January 1, 2025, the Agreement shall terminate, subject to any delays caused by force majeure.

2.10 **Access:** Company shall provide access to and authorize inspection of the Property or Improvements by employees of OC to ensure Improvements are made according to the specifications and conditions of the Agreement.

2.11 **Use:** Company shall use the Property for carrying out the Project of modernizing and expanding the production of clinker and cement products at its Odessa, Texas cement plant.

2.12 **Reports and Monitoring:** Company agrees to the following reporting and monitoring provisions:

.1 Company shall provide proof of New Jobs created, New Investment and any other required consideration. Documentation for jobs may be in the form of quarterly IRS 941 returns, TWC Employer Quarterly Reports, or employee rosters that show the hours worked and positions filled, and such other reports as may reasonably be required.

.2 Company shall allow OC personnel access to the Property, in order to do a physical inspection of jobs when accompanied by a representative of Company during normal business hours and following reasonable advance notice to Company.

.3 Company shall certify annually, in a form mutually agreed upon by OC and Company, that Company is in compliance with each applicable term of this Agreement. Company shall also provide any other reports that are reasonably necessary for OC to confirm compliance.

.4 Company shall provide any forms required by the State Comptroller or ECAD to maintain the tax abatement, including the annual application for Property Tax Abatement Exemption.

2.13 **Suspension:** If Company should fail to comply with any of the provisions listed in this Section, the breach of any one of which shall constitute an event of default, and fail to cure such violation within sixty (60) days after Company's actual receipt of written notice from OC by certified mail or other confirmed dated delivery, or fail to demonstrate to the satisfaction of OC that Company has taken appropriate affirmative action to cure such violation, OC may suspend this Agreement, the abatement of taxes and the abatement of taxes for all PTEs for the year when the violation occurs and require payment, currently or retroactively of such taxes:

.1 After completing the capital investment outlined in Section 2.8 above, Company and its assigns, if any, shall maintain the employment and capital investment requirements of that section until the expiration date of the Agreement. t.

.2 Except for taxes to be refunded or abated pursuant to this Agreement, Company shall pay all taxes due and owing by it which are not in good faith being contested by Company, to OC and all other participating tax entities.

.3 Company shall obtain and maintain all necessary rights, licenses, permits, and authorities to carry on its business.

.4 Company is aware of the Act's applicable limitations as to this Agreement and intends to comply therewith as well as with other laws and regulations generally applicable to the Agreement.

2.14 **Process:** Notice of possible suspension of this Agreement for alleged Company breach shall be initiated by OC furnishing written notice of the violation to the person designated by this Agreement in the manner specified in section 2.13 above, and expressly subject to that section's specified period for cure or other demonstration of affirmative actions taken to cure any alleged violation. The OC shall make any determination to initiate written notice of possible suspension of this Agreement, as well as evaluations of Company efforts to cure any alleged default, in good faith. Any determination by OC, after providing the initial written notice in the manner specified in Section 2.13 and expiration of the Agreement, to actually suspend the Agreement, must also be communicated to Company by date confirmed written communication of the type specified in Section 2.13, and such determination shall be final unless Company files a petition in a District Court in Ector County, Texas, seeking a declaratory judgment on the subject matter of the suspension, within 30 days of Company's actual receipt of this final written determination letter from OC notifying Company of actual suspension of the Agreement. In the event of an appeal to the District Court, the parties waive all rights to attorney fees.

2.15 **Partial Suspension:** If Company shall fail to comply with the requirements for jobs and investment during any one year, OC may, subject to prior written notice to Company in the same manner specified in Section 2.13 and the same cure opportunity, suspend the abatement of taxes for that year for OC and require payment, currently or retroactively.

2.16 **Force Majeure:** A violation that would otherwise subject the Company to recapture, payment of taxes retroactively, shall not be a violation, and shall not cause recapture, if the violation were caused by fire, explosion, other casualty or accident or natural disaster, or other such event beyond the reasonable control of Company, provided Company did not intentionally or with gross negligence cause such event to occur, and immediately commenced all reasonable and timely efforts to restore operations after the event occurred.

2.17 **Notice:** Any notice required to be given by these criteria or guidelines shall be given in the following manner:

If to Company:

Luis Carlos Arias, Chief Financial Officer
16501 W Murphy Steet
Odessa, TX 79763
Phone: 52 (614) 442-3100
Email: larias@gcc.com

With a copy to:

Carlos Lopez, Controller
600 South Cherry Street, Suite 1000
Glendale, Colorado 80246
Phone: (303) 739-5981
Email: clopezpe@gcc.com

If to Odessa College:

Name: Odessa College
Attn: XXXX
Address: 201 W. University
City, State, Zip Code: Odessa, TX 79764
Tel: (432) 335-6400
Fax: (432) 335-6303

2.18 **Assessment:** ECAD's Chief Appraiser shall annually review all real and personal property of Company comprising the Property and appraise for taxation the property that is not subject to abatement under this Agreement. Each year during the term of this Agreement, Company shall furnish to the Chief Appraiser such information as may be required or authorized by law for the Chief Appraiser to perform the Chief Appraiser's duties. Once value has been established, the Chief Appraiser shall notify of the amount of appraised market value comprising the "New Investment" (as defined herein) to be abated.

2.19 **Appeal:** Company shall not appeal to court the value of the "New Investment" (as defined herein) as determined by the Appraisal Review Board of the Appraisal District when such value is less than 60% of the minimum capital investment set out in Section 2.8 above. Such calculations shall exclude any property value representing improvements rendered tax exempt by dedication to, and formal acceptance of dedication by, a public entity.

2.20 **Assignment:** This Agreement may only be assigned with the mutual consent of both parties which shall not be unreasonably withheld. This Agreement may not be assigned to an entity that is exempt from ad valorem property taxes.

III. **GENERAL TERMS AND CONDITIONS**

3.1 **Entire Agreement:** This Agreement embodies the complete agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties relating to matters in this Agreement, and except as otherwise provided herein cannot be modified without written agreement of the parties to be attached to and made a part of this Agreement.

3.2 **Relationship:** No term or provision of this Agreement or act of Company in the performance of this Agreement shall be construed as making Company the contractor, agent, servant, joint venture, or employee of the undersigned OC. OC is acting solely in a governmental capacity.

3.3 **Indemnity:** *Company shall indemnify and hold harmless the OC, its respective officers, employees and agents from any and all claims, liabilities, losses, damages and expenses arising out of or in any manner connected with this Agreement, and resulting from or caused by the negligence, gross negligence, willful or intentional act or omission of Company, its officers, employees and agents and including all expenses, attorney's fees and court costs which may be reasonably incurred by the OC in litigation or in resisting any such claims or such causes of action.*

3.4 **Termination:** The Agreement may be terminated by mutual agreement of the parties or by either party, upon the failure of the other party to fulfill an obligation and cure as set forth herein. The termination of this Agreement shall extinguish all rights, duties, obligations and liabilities of the OC and Company under this Agreement, except all rights, duties, liabilities, and obligations accrued prior to such termination shall survive termination.

3.5 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

3.6 **Changes in Tax Laws:** The tax abatement and sales tax refund provided in this Agreement are conditioned upon and subject to any changes in the state tax laws during the term of this Agreement. However, it is agreed that the rights of the Parties under this Agreement shall be grandfathered if permitted by such law.

3.7 **Venue:** Should any action, whether real or asserted, at law or in equity, arise out of the execution, performance, attempted performance or non-performance of this Agreement, venue for said action shall be in Ector County, Texas.

[SIGNATURE PAGE TO FOLLOW]

IN TESTIMONY OF WHICH, THIS AGREEMENT has been executed by the Odessa College as authorized by the XXXXXX and executed by Company on the respective dates shown below.

Odessa College

Date: _____

XXXXXX

ATTEST:

COMPANY:

GCC Permian, LLC

Date: _____

By: _____

Name: Luis Carlos Arias

Title: Chief Financial Officer

