

**MINUTES OF REGULAR MEETING
OF
DOWNTOWN REDEVELOPMENT AUTHORITY**

March 10, 2015

The Board of Directors (the “Board”) of the Downtown Redevelopment Authority (the “Authority”) convened in regular session, open to the public, at the offices of the Houston Downtown Management District, on the 10th day of March, 2015, and the roll was called of the duly constituted officers and members of the Board, to-wit:

F. Xavier Peña	Chair
Keith Edward Hamm	Vice Chair
Deborah Keyser	Secretary
Curtis Flowers	Treasurer/Investment Officer
Michele Sabino	Director
Barry Mandel	Director
James Harrison	Director
Regina Garcia	Director
Bruce Austin	Director

and all of said persons were present except Director Garcia, thus constituting a quorum.

Also present were: Bob Eury, President, Ryan Leach, Executive Director, and Aidé Meza, Administrative Assistant of the Authority (DRA); Jackie Traywick and Algenita Scott Davis of Central Houston, Inc. (CHI); Heather Swift, Lonnie Hoogeboom and Brett DeBord of the Houston Downtown Management District (HDMD); Clark Lord of Bracewell and Giuliani; Jennifer Curley of the City of Houston (COH); Lieutenant Michelle Chavez of the Houston Police Department (HPD); Kristin Garcia Blomquist of First Southwest Co.; Necitha Baker Madison and Willie High Coleman, Jr. of Bates & Coleman PC; and Peggy Foreman of Burney & Foreman.

DETERMINE QUORUM; CALL TO ORDER

Chair Peña noted that quorum was present and called the meeting to order.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

Chair Peña requested all meeting attendees briefly introduce themselves and welcomed all.

APPROVE MINUTES OF PREVIOUS MEETINGS

The Board considered approving the minutes of February 17, 2015. Following discussion, upon a motion made by Director Austin and seconded by Director Mandel, the Board voted unanimously to approve the minutes of February 17, 2015.

FINANCIAL REPORT

Check Register

Ms. Traywick (CHI) provided an overview of the operating account check register for February 2015. She reported that the expenditures listed on the check register were reoccurring operating expenses and recommended full approval by the Board.

Following discussion, upon a motion made by Director Mandel and seconded by Secretary Keyser, the Board voted unanimously to approve the check register.

MUNICIPAL SERVICES/HPD OVERTIME PROGRAM

Lt. Chavez (HPD) presented the monthly overtime report to the Board which provided an overview of the criminal statistics within the Central Business District for the month of February 2015. It also included statistics for the Houston Public Library Plaza overtime and library smoking citations.

CAPITAL IMPROVEMENT PROJECTS

Allen Parkway / Walter P Moore

Mr. Hoogeboom (HDMD) presented the request for a revised scope of services agreement with Walter P Moore to include electrical engineering sub-consultants, Engineers & Consultants, Inc. (E&C), in the Allen Parkway project for an amount not to exceed \$35,200. Overall management for the electrical engineering services defined in the E&C proposal which covers coordination with the City of Houston and CenterPoint Energy will be handled by Walter P Moore.

After some discussion, Director Harrison made a motion to approve this expenditure in an amount not to exceed \$35,200 for a revised scope of services agreement with Walter P Moore which includes electrical engineering sub-consultants, Engineers & Consultants, Inc. Vice Chair Hamm seconded, and the motion passed unanimously.

OTHER BUSINESS

Authority resolution authorizing the issuance of DRA Tax Increment Contract Revenue Bonds, Series 2015

Mr. Leach (DRA) introduced a discussion of the March 4, 2015 City Council action to approve the issuance of the DRA Tax Increment Contract Revenue Bond, Series 2015. Mr. Leach (DRA) disclosed amount details and assured that the City's approval will allow for the completion of the four (4) capital improvement projects in the DRA's current CIP budget. Ms. Garcia Blomquist (First Southwest Co.) introduced each company's role in the process of the upcoming bond sales and answered questions for Board members. Mr. Lord (Bracewell & Giuliani) presented the request to approve a resolution authorizing the issuance of Downtown Redevelopment Authority Tax Increment Contract Revenue Bonds, Series 2015 on behalf of the Downtown Redevelopment Authority.

After some discussion, Secretary Keyser made a motion to approve the resolution on behalf of the Authority. Treasurer/Investment Officer Flowers seconded, and the motion passed unanimously.

Zone Resolution Authorizing the Issuance of DRA Tax Increment Contract Revenue Bonds, Series 2015

Mr. Lord (Bracewell & Giuliani) presented the request to approve a resolution authorizing the issuance of Downtown Redevelopment Authority Tax Increment Contract Revenue Bonds, Series 2015 on behalf of the Tax Increment Reinvestment Zone Number Three, City of Houston, Texas.

After some discussion, Director Austin made a motion to approve the resolution on behalf of the Zone. Treasurer/Investment Officer Flowers seconded, and the motion passed unanimously.

Project Status Report

Mr. Leach (DRA) provided a brief status update of ongoing projects. Update highlights included details of progress by Jerdon Enterprise, L.P. on the mid-block curb cut on Block 271 and Texas Sterling Construction Co.'s removal of existing Dallas St. infrastructure. Updated estimates of completion dates for some Historic Preservation and Restoration projects were shared with the Board and Mr. Leach (DRA) explained the Downtown Living Initiative's program closeout procedures.

Retail Update

Ms. Swift (HDMD) presented a detailed update on upcoming retail openings and overall new development in Downtown Houston's Historic District since the Market Square Park opening in August 2010.

NEXT MEETING

Tuesday, April 21, 2015 at 12:00 pm

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

[Signature page follows]


Secretary, Board of Directors

