

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

March 13, 2018

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 13th day of March, 2018, and the roll was called of the duly constituted officers and members of the Board, to-wit:

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

and all of said persons were present except Director Hamm, Treasurer Flowers and Director Austin thus constituting a quorum.

Also present were Bob Eury, President, Ryan Leach, Executive Director, and Emily Barnes, Administrative Assistant of the Authority (Authority); Algenita Scott Davis, Robert Lung and Jackie Traywick of Central Houston, Inc. (CHI); Brett DeBord, Angie Bertinot, Joe Maxwell and Lonnie Hoogeboom of the Houston Downtown Management District (HDMD); Clark Lord of Bracewell LLP; Jennifer Curley of the City of Houston; Chaitanya Gampa of Huitt-Zollars; and Andres Berdugo of AECOM.

DETERMINE QUORUM; CALL TO ORDER

Chair Peña noted that a quorum was present and called the meeting to order at 12:12 p.m.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

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

MINUTES OF PREVIOUS MEETINGS

The Board considered approving the minutes of the previous meetings. Following discussion, upon a motion made by Vice Chair Sabino and seconded by Secretary Mandel, the Board voted unanimously to approve the minutes of the January 9th, 2018 meetings.

FINANCIALS

Check Registers – January and February 2018

Ms. Traywick (CHI) provided an overview of the operating and 2015 bond account check registers for the months of January and February 2018. She reported the expenditures listed on the check registers were reoccurring operating and capital project expenses. Ms. Traywick answered questions from the Board.

No action was required.

FY18 Second Quarter Financial Statement and Investment Report

Ms. Traywick (CHI) provided a detailed overview of the quarterly financial statement and investment report for the second quarter of FY18. Ms. Traywick reported expected revenues, expenses and project costs.

Following discussion, upon a motion made by Secretary Mandel and seconded by Director Harrison, the Board voted unanimously to approve the second quarter financial statement and investment report for FY18.

SOUTHERN DOWNTOWN PARK

Chair Peña called on Mr. Leach (Authority) to introduce the request. Mr. Leach explained the Capital Projects Committee had vetted and approved the request for the Authority to enter into a lease for three-fourths of Block 333 for use as a park on the southern side of downtown. He shared that this park is the fourth and final project of the four major capital projects envisioned to be supported by the 2015 bond issuance. Mr. Lord (Bracewell) and Mr. Leach answered questions on the terms of the lease for the Board.

Following discussion, upon a motion made by Director Harrison and seconded by Director Garcia, the Board voted unanimously to authorize the Authority, or its agent, to take all necessary actions to enter into the development and lease of the portion of downtown Block 333 owned collectively by Legacy Trust Company, N.A., Successor Trustee of the Anna B. Williams Combined Trust, Legare H. Bethea Combined Trust and Shirley B. Morgan Combined Trust and Broadway Bank, Trustee of the Legare H. Bethea Trust "L", for use as a park and authorize and commit funds related thereto.

DLI BLOCK 387 - FAIRFIELD RESIDENTIAL (BOP 1810 MAIN LLC)

Chair Peña called on Mr. Leach to introduce the request. Mr. Leach explained the Economic Development Committee had vetted and approved the request for an extension to the Downtown Living Initiative Economic Development Grant Agreement for Block 387. He explained the developer had formally requested an extension from the Authority for issues related to project funding. Mr. Leach answered questions for the Board.

Following discussion, upon a motion made by Director Garcia and seconded by Secretary Mandel, the Board voted unanimously to authorize approval of an eight month extension to the Downtown Living Initiative Economic Development Grant Agreement with BOP 1810 Main LLC for Block 387.

OTHER BUSINESS

Project Status Report

Mr. Leach (Authority) provided a brief status update on all active and ongoing projects. He then presented a 2017 Project Recap, which reviewed the many Authority projects that were completed in the last year. Highlights included the Downtown Living Initiative projects now actively leasing and the historic preservation façade grants in the Historic District.

No action was required.

NEXT MEETING

Chair Peña announced that the next Board of Directors meeting is scheduled for April 3rd, 2018 at 12:00 p.m. at the regular meeting location.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:28 p.m.

[Signature follows]



Berry Mandel
Secretary, Board of Directors