

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

April 2, 2019

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 2nd day of April, 2019, 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 Garcia, Director Hamm, and Director Kennerly thus constituting a quorum.

Also present were Bob Eury, President, Ryan Leach, Executive Director and Michaela Friedman, Administrative Assistant of the Authority (Authority); Algenita Scott Davis, Jackie Traywick, and Robert Lung of Central Houston, Inc. (CHI); Brett DeBord and Lonnie Hoogeboom of the Houston Downtown Management District (HDMD); and Jennifer Curley of the City of Houston.

DETERMINE QUORUM; CALL TO ORDER

Chair Peña noted that a quorum was present and called the meeting to order at 12:15 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 March 5th, 2019 meeting.

FINANCIALS

Check Register – March 2019

Ms. Traywick (CHI) provided an overview of the operating and 2015 bond account check registers for the month of March 2019.

No action was required.

SOUTHERN DOWNTOWN PARK - DEMOLITION

Chair Peña called on Mr. Leach (Authority) to introduce the request. Mr. Leach explained that the DRA will take possession of the site designated for the Southern Downtown Park on April 1, 2019, stating

that the current building on that site will need to be demolished in advance of commencing construction. A request for correction was made by staff to increase the expenditure from \$79,650 to \$100,000 to allow for contingency costs. A motion on that request was made by Director Harrison and seconded by Secretary Barry Mandel. The Board voted unanimously in favor of the motion. Mr. Leach recommended approval on the amended proposal for demolition services on the site of Southern Downtown Park. Mr. Leach and Mr. DeBord (HDMD) then answered questions from the Board.

Following discussion, upon a motion made by Director Harrison and seconded by Secretary Barry Mandel, the Board voted unanimously to authorize the execution of necessary agreements with DH Griffin by the appropriate officers of the Authority for demolition services for the Southern Downtown Park in an amount not to exceed \$100,000.

806 MAIN (JW MARRIOTT) REASSIGNMENT OF AGREEMENT

Chair Peña called on Mr. Leach (Authority) to introduce the request. Mr. Leach explained that 806 Main Hotel, LLC requests an approval of an assignment of rights to all relevant agreements on 806 Main Street between 806 Main Hotel, LLC and the building's new owner, Alvero Acquisition Corp. The aim is for DRA approval of the assignment of all responsibilities, including maintenance obligations, responsibilities for trigger events, etc., from Assignor to Assignee. Mr. Leach then answered questions from the Board.

Following discussion, upon a motion made by Secretary Barry Mandel and seconded by Vice Chair Sabino, the Board voted unanimously to approve the execution of an Assignment of Rights to the Historic Preservation and Restoration Reimbursement Agreement for the property at 806 Main Street, Houston, Texas, by and among 806 Main Hotel, LLC and the building's new owner, Alvero Acquisition Corp.

OTHER BUSINESS

Project Status Report

Mr. Leach (Authority) provided a brief status update on all active and ongoing projects. Mr. Leach then answered questions from the Board on the current projects.

No action was required.

NEXT MEETING

Chair Peña announced that the next Board of Directors meeting is scheduled for Tuesday, May 14th, 2019 at 12:00 p.m. at the regular meeting location. The Capital Projects Committee meeting will be Wednesday, April 24th at noon and the Economic Development Committee will meet Friday, April 26th at noon.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 12:34 p.m.

[Signature follows]


Secretary, Board of Directors