

**MINUTES OF REGULAR MEETING
OF
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF HOUSTON, TEXAS**

May 18, 2021

The Board of Directors (the "Board") of the Tax Increment Reinvestment Zone Number Three (the "Zone") convened in regular session, open to the public, virtually, on the 18th day of May, 2021, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Curtis Flowers	Chair
Michele Sabino	Vice Chair
Barry Mandel	Secretary
Bruce Austin	Director
Regina Garcia	Director
Keith Hamm	Director
James Harrison	Director
Sherman Lewis	Director
William Kennerly	Director

and all of said persons were present except Directors Kennerly, Lewis, Mandel, and Sabino, thus constituting a quorum.

Also present were J. Allen Douglas, Executive Director of the Zone, and Virginia Oviedo ("Zone"); Marie Hoke Fish, Jamie Perkins, Robert Pieroni and Jackie Traywick of Central Houston, Inc. ("CHI"); Angie Bertinot, Brett DeBord and Lonnie Hoogeboom of the Houston Downtown Management District ("District"); Clark Lord of Bracewell LLP ("Bracewell"); Brian Jackson of the City of Houston ("City"); Kirby Liu of Lovett Commercial ("Lovett"); and Linda Trevino of the METRO.

DETERMINE QUORUM; CALL TO ORDER

Chair Flowers requested a roll call, established quorum, and called the meeting to order at 12:19 PM.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

Chair Flowers noted, for the record, that under rules set forth by the State of Texas permitting these Board Meetings to proceed virtually, we are obligated to record each meeting, therefore, this meeting is being recorded. He followed by requesting guests introduce themselves.

MINUTES OF PREVIOUS MEETINGS

The Board considered approving the minutes of the April 13, 2021 joint meeting. No discussion took place. Upon a motion made and seconded, the Board voted unanimously to approve the minutes of the April 13, 2021 joint meeting as presented.

FINANCIALS & ADMINISTRATION

Check Registers – April 2021

Chair Flowers called on Ms. Traywick (CHI) to present the check register for the previous month of April. Questions were asked and answered, no action was required.

POST Houston: First Amendment to the Economic Development Agreement

Chair Flowers called on Executive Director Douglas (Zone) to introduce Kirby Liu with Lovett Commercial, the developer on the POST Houston Project. Mr. Liu (Lovett) presented a digital overview of the project and current status as well as future progress goals. Questions were asked and answered, discussion ensued.

Chair Flowers asked for a motion to confirm the EDC's recommendation and authorize the proposed First Amendment to the Economic Development Program Agreement with 401 FRANKLIN ST. LTD. for Post HTX (aka POST Houston) improvements and annual payments to 401 FRANKLIN ST. LTD. in an amount which shall equal seventy-five percent of the annual tax increment generated from the project after December 31, 2021, through the valuation of the property until achieving the Maximum TIRZ Benefit, a total amount not to exceed \$23,000,000, or December 31, 2043, whichever occurs first. Upon a motion duly made and seconded, the Board voted unanimously to approve this item.

THE STATE OF INNOVATION (PRESENTATION)

Chair Flowers called on Mr. Pieroni (CHI) to present this item. He provided an in-depth status report of the current state of innovation in and throughout the city of Houston. Questions were asked and answered, discussion ensued. No action was required.

OTHER BUSINESS

Project Status Report

Executive Director Douglas provided a brief overview of the status of Capital Projects and Economic Development Projects. Questions were asked and answered, no action was required.

NEXT MEETING

Chair Flowers announced the next Board meeting is scheduled for Tuesday, June 8, 2021 at noon, Capital Projects Committee is scheduled to meet on Wednesday, May 26, 2021 at noon, and the Economic Development Committee is scheduled to meet on Friday, May 28, 2021. All meetings are scheduled as virtual.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:39 PM.

Barry Mandel, Secretary
Tax Increment Reinvestment Zone Number
Three (Zone)