

MINUTES OF THE BOARD OF DIRECTORS MEETING  
TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority  
City of Houston, Texas  
October 25, 2011

The Board of Directors (the "Board") of the TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority (the "Authority") met in regular session, open to the public, on October 25, 2011, in the HEB Community Room, 9710 Katy Freeway, Houston, Texas.

Board members in attendance:

Charles Turet, Chair  
Ann T. Givens  
Brad Freels  
Ken Arnold  
Dan Moody, III  
Dr. Zach Hodges

Board members not in attendance:

Glenn Airola

Staff in attendance:

Pat Walters - Executive Director

Consultants in attendance:

Michelle Lofton - ETI Bookkeeping Services  
Rafael Ortega, Derek St. John, and Robert Fiederlein - Lockwood, Andrews & Newnam, Inc. ("LAN")  
Trey Lary and Jane Miller - Allen Boone Humphries Robinson LLP  
Duncan Lamme - RBC Capital Markets

City of Houston Representatives in attendance:

Council Member Oliver Pennington  
Marcia Bluitt - Council Member Jolanda Jones' office  
Corrie Rae - Council Member Brenda Stardig's office  
Ralph DeLeon, Mary Clark, and Jesse Bounds - City of Houston (the "City")

**1. Call Meeting to Order**

Director Turet called the meeting to order. All agenda items were considered in order, except item 10, which was considered after agenda item 2.

## **2. Public Comments**

Ms. Virginia Gregory reviewed area drainage projects and commented on the Strey Lane project.

Ms. Lois Myers commented on drainage and bridge projects.

Mr. Cornelius Hoogendam commented on retention projects.

Ms. Donna Freedman commented regarding drainage and development.

Mr. Bill Hopkins commented on detention.

Council Member Pennington commended the Board for the Authority's participation in retention projects and the Memorial City Super Neighborhood project.

## **3. Minutes**

The Board reviewed the minutes of the September 27, 2011, meeting. Following discussion, Director Freels moved to approve the minutes as submitted. The motion was seconded by Director Givens and carried by unanimous vote.

## **4. Financial and Bookkeeping Matters**

Ms. Lofton reviewed the financial report for September, and presented checks for payment by the Authority. Following review and discussion, Director Givens moved to approve the financial report and the payment of the bills presented. Director Arnold seconded the motion, and it passed unanimously.

Mr. Lary discussed purchase of real property for the W140 detention basin and presented a Resolution Regarding Intent to Reimburse the Authority's operating fund from future bond proceeds. Following review and discussion, Director Moody moved to approve the Resolution Regarding Intent to Reimburse the operating fund from future bond proceeds, regarding the purchase of real property for the W140 detention basin. Director Givens seconded the motion, and it passed unanimously.

## **5. Gessner Improvement Project (South Gessner)**

Mr. Fiederlein discussed traffic flow on Gessner from south of I-10 to Barryknoll. He reviewed a proposal in the amount of \$3,575 from C.J. Hensch to analyze the corridor for signal timing adjustments. Director Givens commented regarding the City's responsibility for traffic flow in the area. Following review and discussion, and based upon LAN's recommendation, Director Freels moved to approve the proposal of

C.J. Hensch for turning movement counts on Gessner between I-10 and Barryknoll. The motion was seconded by Director Arnold. Upon the question being called, Directors Turet, Freels, Arnold, Moody, and Hodges voted aye, and Director Givens voted no. The motion carried.

#### **6. Kimberley Improvement Project**

Mr. Fiederlein updated the Board regarding the Kimberley Improvement Project and noted construction was complete except for a few punch list items. Mr. Fiederlein discussed the City's review of conveyance documents relating to the project.

Mr. Fiederlein then reviewed Change Order No. 4 to credit the contract with Triple B Services in the amount of \$21,861. The Board discussed the project completion date. Director Arnold requested a summary of project costs at the next meeting. Following discussion and review and based upon LAN's recommendation, Director Freels moved to approve Change Order No. 4 to credit the contract with Triple B Services, in the amount of \$21,861. Director Arnold seconded the motion, and it was approved by unanimous vote.

#### **7. Regional Drainage Study**

Mr. St. John updated the Board on interagency stakeholder coordination meetings relating to the Regional Drainage Study and proposed regional projects. Mr. Walters updated the Board regarding discussions with Bunker Hill residents regarding participation in the regional projects.

#### **8. W140 Detention Basin**

Mr. St. John reported on the status of preliminary engineering work relating to the detention basin and discussed design alternatives. Mr. St. John reviewed a technical memorandum regarding the Bunker Hill crossing on W140-01-00 and confirmed there is no flow restriction in the design of the Bunker Hill crossing at W140-01-00.

#### **9. Barryknoll Improvement Project**

Mr. Fiederlein updated the Board on the status of design for the Barryknoll Improvement Project. The Board discussed meetings with area stakeholders to pursue a regional project.

#### **10. 2011 Bonds and Notes**

Mr. Lamme discussed financing options for the Authority's projects. The Board reviewed a Term Sheet with Capital One for a private placement of \$40 million in bonds. The Board discussed a schedule for sale and closing of the bonds. Following

review and discussion, Director Moody moved to approve the Term Sheet with Capital One and authorize further negotiations with potential purchasers, subject to final credit approvals. The motion was seconded by Director Hodges and carried by unanimous vote.

**11. Convene in Executive Session Pursuant to Section 551.072, Texas Government Code, to Deliberate the Purchase, Exchange, Lease or Value of Real Property**

At 8:52 a.m., Director Arnold announced the Board would convene in executive session to discuss the purchase, exchange, lease, or value of real property.

**12. Reconvene in Open Session and Authorize Appropriate Action regarding the Purchase, Exchange, Lease or Value of Real Property**

At 9:05 a.m., Director Arnold announced the Board would reconvene in open session. No action was taken.

**13. Adjournment**

There being no additional matters for the Board's consideration, Director Givens moved to adjourn the meeting. Director Hodges seconded the motion, and it passed unanimously.

Approved:



---

Chuck Turet, Chair

TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority  
City of Houston, Texas