

MINUTES OF THE BOARD OF DIRECTORS MEETING
TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority
City of Houston, Texas
August 30, 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 August 30, 2011, in the HEB Community Room, 9710 Katy Freeway, Houston, Texas.

Board members in attendance:

Charles Turet, Chair
Ann T. Givens
Dan Moody, III
Dr. Zach Hodges

Board members not in attendance:

Brad Freels
Ken Arnold
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 Susan Hostetler - Allen Boone Humphries Robinson LLP
Duncan Lamme - RBC Capital Markets

City of Houston Representatives in attendance:

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.

2. Public Comments

Mr. Bill Hopkins commented on the detention project.

Ms. Roberta Prazak commented on the detention project and use of property as a park.

Ms. Virginia Gregory commented on the detention pond, improvements to Witte, and the bridge at Bunker Hill.

Ms. Lois Meyers commented on drainage, the bridge at Bunker Hill, development in the area, and the TIRZ budget.

Ms. Donna Freedman commented on the TIRZ, City officials, and detention.

3. Minutes

The Board reviewed the minutes of the July 12, 2011, meeting. Following discussion, Director Moody 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 July, and presented checks for payment by the Authority. Following review and discussion, Director Moody moved to approve the financial report and the payment of the bills presented. Director Hodges seconded the motion, and it passed unanimously.

5. Kimberley Improvement Project

Mr. Fiederlein updated the Board regarding the Kimberley Improvement Project. He reviewed the construction materials testing proposal of Aviles Engineering Corp., in the amount of \$37,100. The Board discussed the reasons for the increase in materials testing for the project. Mr. Fiederlein stated he will review the proposal and report back to the Board at the next meeting. No action was necessary for this agenda item.

6. Barryknoll Improvement Project

Mr. Fiederlein reviewed a second supplement to LAN's Preliminary Engineering Report for the Barryknoll Improvement Project, to add the stormwater connection from Barryknoll to the intersection of Strey Lane and Taylorcrest. The Board discussed the need to partner with other agencies to develop a regional drainage solution. Mr. Fiederlein stated that the supplement to the Preliminary Engineering Report will only be necessary if a regional solution is agreed upon by the stakeholders. Following review and discussion and based upon LAN's recommendation, Director Moody moved to approve the second supplement to LAN's Preliminary Engineering Report in the estimated amount of \$211,996.32. Director Hodges seconded the motion, and it carried unanimously.

Mr. Fiederlein then reviewed LAN's phase 2 design engineering proposal for the Barryknoll Improvement Project. He stated the proposal will be necessary if a regional

project for the W151 drainage basin is not able to be accommodated, and noted that at this time, no action is necessary regarding the proposal.

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.

8. Detention Project

Mr. Fiederlein reported on the results of the feasibility study for the 8-acre tract. Mr. Fiederlein noted that LAN's investigation uncovered no information that would cause LAN to believe that the site was not suitable for a detention pond.

Mr. Fiederlein recommended that a Phase 2 soil assessment be conducted. Mr. Ortega estimated the phase 2 soil analysis will cost \$5,000-7,000. Mr. Fiederlein commented on design of the proposed detention facility. The Board then reviewed LAN's proposal for the Briar Branch Stormwater Detention Basin Preliminary Engineering Completion, Impact Analysis, and Analysis of Alternatives for Channel Improvements. Following review and discussion, and based upon LAN's recommendation, Director Moody moved to approve LAN's proposal for Briar Branch Stormwater Detention Basin Preliminary Engineering Completion, Impact Analysis, and Analysis of Alternatives for Channel Improvements, in an amount not to exceed \$207,196. The motion was seconded by Director Hodges, and carried by unanimous vote.

9. City of Houston Budget, Project Plan Amendment, and Debt Authorization

Mr. Walters reported that the City has approved the Authority's 2012 budget and CIP. He discussed the City's revisions to the budget, CIP, and Project Plan Amendment. Director Turet thanked Mr. DeLeon for his assistance with approval of the budget and Project Plan Amendment at the City. The Board reviewed a Resolution Approving Amendment to Project Plan and Reinvestment Zone Financing Plan as Approved by the City of Houston. Following review and discussion, Director Moody moved to ratify the fiscal year 2012 budget and adopt the Resolution Approving Amendment to Project Plan and Reinvestment Zone Financing Plan as Approved by the City of Houston. The motion was seconded by Director Givens and carried by unanimous vote.

10. Lumpkin Improvement Project

Mr. Fiederlein updated the Board regarding the Lumpkin Improvement Project.

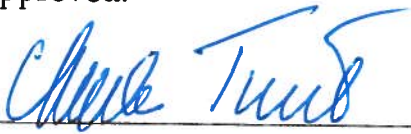
11. 2011 Financing Progress

The Board discussed prioritization of projects. Mr. Lamme discussed financing for the Authority's planned projects, and reviewed the Authority's first two bond issues.

12. Adjournment

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

Approved:



Chuck Turet, Chair

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