

MINUTES OF THE BOARD OF DIRECTORS MEETING
TIRZ 17 Redevelopment Authority/
Memorial City Redevelopment Authority
City of Houston, Texas
March 30, 2010

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 March 30, 2010, in the HEB Community Room, 9710 Katy Freeway, Houston, Texas.

Board members in attendance:

Charles Turet, Chair
Ann T. Givens
Glenn Airola
Dr. Zach Hodges
Ken Arnold

Board members not in attendance:

Brad Freels
Dan Moody, III

Consultants in attendance:

Pat Hall - ETI Bookkeeping Services
Derek St. John, Rafael Ortega, Mark Scates, and Marty Kobs - Lockwood, Andrews & Newnam, Inc. ("LAN")
Trey Lary and Susan Hostetler - Allen Boone Humphries Robinson LLP ("ABHR")
Darin Weinheimer - Kudela & Weinheimer

Staff in attendance:

Pat Walters - Executive Director

City of Houston Representatives in attendance:

Melissa White - Council Member Jolanda Jones' office
Will Dabney - Council Member Brenda Stardig's office
Julia Gee - Economic Development, City of Houston ("City")

1. Call Meeting to Order

Director Turet called the meeting to order. All agenda items were considered in order.

2. Public Comments

Ms. Virginia Gregory commented on replacement of signs along Bunker Hill.

Ms. Donna Freedman read a letter to Mayor Parker and commented on the City's appointment of Ann Givens to the Board.

3. Minutes of the March 2, 2010 Meeting

The Board reviewed the minutes of the March 2, 2010, meeting. Following discussion, Director Airola moved to approve the minutes as submitted. The motion was seconded by Director Hodges and carried by unanimous vote.

4. Financial and Bookkeeping Matters

Ms. Hall reviewed the financial report for February and presented checks for payment. Following review and discussion, Director Hodges made a motion to approve the bookkeeper's report and the payment of the bills presented. Director Arnold seconded the motion, and it passed unanimously.

5. Draft Fiscal Year 2011 Budget

Mr. Walters reviewed a draft budget for the fiscal year ending June 30, 2011, as well as a five-year projection regarding Authority projects. The Board discussed the projects listed in the Project Plan and Reinvestment Zone Financing Plan versus projects outlined in the five-year projection. Mr. Walters noted that the TIRZ 17 Regional Drainage Study is not yet complete, and its completion may alter the projects or timeline of the five-year projection. The Board discussed projected TIRZ increment revenue for fiscal year 2011 and a possible bond sale. Following review and discussion, Director Arnold made a motion to authorize submittal of the draft budget to the City. The motion was seconded by Director Hodges and carried unanimously.

6. Gessner Road Widening Project

Mr. St. John reported that the Gessner widening project is substantially complete. He noted the City's final inspection is scheduled to occur in early April, and once the City has accepted the project, the Texas Department of Transportation ("TxDOT") will begin the project audit.

7. Bunker Hill Widening Project

Mr. St. John updated the Board regarding the Bunker Hill widening project. He stated the project is substantially complete and awaiting the final City inspection. Mr. St. John reported that turning movements and signage for the IH-10 frontage roads at Bunker Hill are being discussed with TxDOT and the City.

Mr. St. John reviewed and recommended payment of Change Order No. 9 to the Bunker Hill contract to replace a damaged irrigation controller and electrical panel. Following discussion and based on the engineer's recommendation, Director Arnold made and Director Hodges seconded a motion to approve Change Order No. 9 in the amount of \$2,555.23. The motion carried by unanimous vote.

8. Westview Esplanade Landscaping Project

The Board then reviewed the nine bids received by the Authority for the Westview Esplanade Landscaping Project. Mr. Weinheimer recommended that the Authority award the contract to Boyer, Inc., in the amount of \$90,512. He stated that Boyer, Inc. is a responsible bidder whose work would be most advantageous to the Authority and would result in the best and most economical completion of the project. Following discussion and based upon the landscape architect's recommendation, Director Hodges made a motion to award the contract for the Westview Esplanade Landscape Project to Boyer, Inc., in the amount of \$90,512 with a 10% contingency for a total approved project amount of \$99,560, subject to review of the construction contract payment and performance bonds. Director Arnold seconded the motion, and it passed by unanimous vote. Mr. Walters stated that upon completion, this project will be maintained by the Spring Branch Management District.

9. TIRZ 17 Regional Drainage Study

Mr. St. John discussed the status of the TIRZ 17 regional drainage study. He reported that surveys were issued to area civic associations and homeowners in order to obtain detailed information for the drainage analysis. Mr. St. John stated LAN will publish an updated map showing survey responses on the Authority's website. He noted that surveys must be received by the end of the week. No action was necessary for this agenda item.

10. Convene in Executive Session pursuant to Chapter 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property

At 8:34 a.m., Director Turet announced the Board would convene in executive session to conduct a private consultation with its attorney regarding the purchase, exchange, lease, or value of real property.

11. Reconvene in Open Session and authorize appropriate action regarding the purchase, exchange, lease or value of real property, including authorizing negotiations and execution of Purchase Agreements

At 9:19 a.m., Director Turet announced the Board would reconvene in open session. No action was taken.

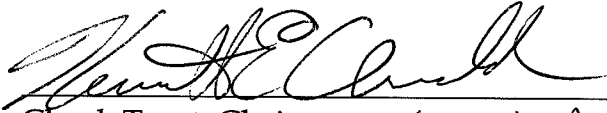
12. Town and Country West Drainage and Mobility Improvements

No action was necessary for this agenda item.

13. Adjournment

There being no additional matters for the Board's consideration, Director Arnold moved to adjourn the meeting. Director Airola seconded the motion, and it passed by unanimous vote.

Approved:



~~Chuck Turet, Chairman~~ Kenneth Arnold, *vice-Chairman*
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