

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

February 10, 2015

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 February 10, 2015, at Westin Houston Memorial City, Magnolia Ballroom on 2nd Floor, 945 Gessner, Houston, Texas 77024.

Board members in attendance:

Ann T. Givens, Chair
Brad Freels, Vice Chair
Glenn Airola, Secretary
Bob Tucker, Assistant Secretary
John Rickel, Director
Zachary R. Hodges, Director
David A. Hamilton, Director

Board members not in attendance:

Staff in attendance:

Don Huml - Executive Director

Consultants in attendance:

Muhammad Ali of Lockwood, Andrews & Newnam, Inc. ("LAN")
Jessica Holoubek and Veronica Seguin of Allen Boone Humphries Robinson LLP ("ABHR")
Tom Ramsey and Gary Struzick - Klotz Associates, Inc. ("Klotz")
James Vick of SWA Group

City of Houston (the "City") representatives in attendance:

Jennifer Curley

1. Call Meeting to Order

Having established that a quorum of the Board was present, Director Givens called the meeting to order.

2. Convene in Executive Session pursuant to Section 551.074, Texas Government Code, to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee

At 8:02 a.m., Director Givens announced the Board would convene in executive session to deliberate the evaluation of an employee. All attendees left the meeting except the Board members, Ms. Holoubek, Ms. Seguin, and Ms. Curley.

3. Reconvene in Open Session

At 9:04 a.m., Director Givens announced the Board would reconvene in open session. Upon reconvening in open session, no action was taken.

4. Update regarding Klotz report entitled "Feasibility Analysis Report for Additional Detention West of Gessner Road" dated January 22, 2015 (the "Report"), and response from LAN and Klotz regarding collaborative review of same

Mr. Ramsey reported on the collaborative review of the Report with Klotz, LAN and members of the Board appointed to review the Report ("Report Subcommittee"). He reviewed a revised feasibility analysis for the proposed additional detention west of Gessner Road (the "Project"). He noted an increased benefit-cost ratio of 0.84 for the Project. He stated that Klotz and LAN both agree on the increased benefit-cost ratio. Mr. Ramsey confirmed that the revised feasibility analysis includes additional detention and sports field facilities.

Director Rickel reported that the Report Subcommittee has met and determined that it is not economically feasible to seek further refinement of the feasibility analysis.

Director Givens reported that the City has indicated that it will require any Authority acquired detention facilities to be inside the Authority boundaries going forward unless the need and priority for a project outside of the boundaries is warranted, reviewed and approved by the Chief Development Officer. A copy of a letter from the City of Houston regarding this subject is attached as Exhibit A. She stated that the City will be meeting with the Authority on February 23, 2015, to discuss the criteria by which Tax Increment Reinvestment Zone projects will be evaluated and approved.

Director Givens recommended that a committee be formed to look into the feasibility of relocating fire station no. 49 to the Project site.

After review and discussion, Director Rickel moved to draft a letter from the Authority Board to the City to (i) request that the City accept the updated feasibility study; (ii) request a meeting with the City to further discuss the feasibility study and

benefits of the Project; and (iii) offer to provide land to the City to relocate fire station no. 49, if the City finances construction of the new, relocated fire station. Director Tucker seconded the motion, which passed unanimously.

5. Approve payment to CenterPoint Energy for easement related to Lumpkin Road widening at CenterPoint's Transmission Corridor

Ms. Holoubek presented a check in the amount of \$435 to CenterPoint Energy for payment of an easement related to the Lumpkin Road widening at CenterPoint's Transmission Corridor. After review and discussion, Director Rickel moved to approve the check to CenterPoint Energy, as presented. Director Airola seconded the motion, which passed unanimously.

6. Approve payment of earnest money check to Stewart Title Company for Home Depot related to Lumpkin Road Improvements

Ms. Holoubke presented an earnest money check in the amount of \$2,500 to Stewart Title Company for Home Depot related to Lumpkin Road Improvements. After review and discussion, Director Rickel moved to approve the check to Stewart Title Company, as presented. Director Airola seconded the motion, which passed unanimously.

7. Establish committee to perform annual review of engineering consultants' performance and services agreements

Director Givens recommended that Directors Rickel, Freels and Hamilton be appointed to a committee to perform a review of engineering consultants' performance and services agreements. After discussion, Director Givens moved to appoint Directors Rickel, Freels and Hamilton to a committee to perform a review of engineering consultants' performance and services agreements and that any reviews and recommendations be made prior to the Authority's regular June meeting. Director Airola seconded the motion, which passed unanimously.

8. Establish committee to review financial advisory services agreement

Director Givens recommended that Directors Rickel, Hodges and Tucker be appointed to a committee to review the Authority's financial advisory services agreement. After discussion, Director Givens moved to appoint Directors Rickel, Hodges and Tucker to a committee to review the Authority's financial advisory services agreement and that any review and recommendations be made ready prior to the Authority's March 3, 2015, meeting. Director Airola seconded the motion, which passed unanimously .

9. Update regarding Memorial Drive Drainage and Mobility Improvement Study Project, Phase I Town Hall Meeting (the "Town Hall Meeting")

Mr. Huml updated the Board on the organization of the Town Hall Meeting to be held on March 10, 2015, at 6:30 p.m. at Memorial Middle School. He confirmed that information about the Town Hall Meeting would be posted on the Authority's website.

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

At 9:27 a.m., Director Givens announced the Board would convene in executive session to deliberate the evaluation of an employee. All attendees left the meeting except the Board members, Ms. Holoubek, Ms. Seguin, Ms. Curley, Mr. Ali and Mr. Struzick.

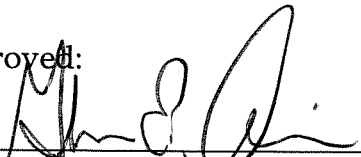
11. Reconvene in Open Session

At 9:49 a.m., Director Givens announced the Board would reconvene in open session. Upon reconvening in open session, no action was taken.

12. Adjournment

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

Approved:



Secretary, Board of Directors

TIRZ 17 Redevelopment Authority City of Houston, Texas