

MINUTES OF THE BOARD OF DIRECTORS MEETING
TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority
City of Houston, Texas
February 26, 2013

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 26, 2013, in the HEB Community Room, 9710 Katy Freeway, Houston, Texas.

Board members in attendance:

Ann T. Givens
Bob Tucker
Brad Freels
Glenn Airola
David A. Hamilton, P.E.

Board members not in attendance:

John Rickel
Zachary R. Hodges

Consultants in attendance:

Michelle Lofton - ETI Bookkeeping Services
Rafael Ortega and Muhammad Ali - Lockwood, Andrews & Newnam, Inc. ("LAN")
Trey Lary and Susan Hostetler - Allen Boone Humphries Robinson LLP

City of Houston representatives in attendance:

Enrique Reyes, Council Member Brown's office
Ralph De Leon, Mary Buzak, and Jack Valinski - City of Houston (the "City")

1. Call Meeting to Order

Having established that a quorum of the Board was present, Director Givens called the meeting to order. All agenda items were considered in order.

2. Public Comments

Mr. Ed Browne commented on projects outside the TIRZ boundaries, Strey Lane, and installation of enhanced bus stop shelters.

Ms. Virginia Gregory commented on relocation of lines at the W140 basin, the Bunker Hill bridge, and drainage.

Ms. Roberta Prazak commented on collaboration with area superneighborhoods, application for grant funds, and engineering.

3. Minutes

The Board reviewed the minutes of the January 29, 2013, regular meeting. Following discussion, Director Airola moved to approve the January 29, 2013, minutes as submitted. The motion was seconded by Director Freels and carried unanimously.

The Board then reviewed minutes of the special meeting held February 1, 2013. Director Airola moved to approve the February 1, 2013, minutes as submitted. Director Hamilton seconded the motion, and it passed unanimously.

4. Financial and Bookkeeping Matters

Ms. Lofton reviewed the financial report for January and presented checks for payment by the Authority. Mr. Lary advised the Board to hold check no. 1319 to Naman Howell Smith & Lee until it is determined that the Authority is responsible for payment for the referenced UCC filing. After review and discussion, Director Tucker moved to approve the financial report and payment of the bills presented, with check no. 1319 to be held until ABHR determines whether the fee is appropriate. The motion was seconded by Director Hamilton and carried unanimously.

5. Report from Chair Regarding Status of Executive Director Search

Director Givens reported on the status of the Executive Director search.

6. Report from Director Tucker Regarding Drainage and Detention

Director Tucker reviewed his comments regarding drainage and detention. The Board took no action regarding this item.

7. Engage Company to Conduct Arbitrage Rebate Study for Series 2008 Bonds

Mr. Lary reviewed the proposals of Omnicap Group LLC ("Omnicap"), Arbitrage Compliance Specialists, and BLX Group LLC ("BLX"), to conduct an arbitrage rebate study of the Authority's Series 2008 bonds. Following discussion, Director Hamilton moved to authorize execution of the proposal with Omnicap if Omnicap will decrease its fee to \$2,950, and if not, to engage BLX. Director Airola seconded the motion and it carried unanimously.

8. Lumpkin Improvement Project

Mr. Ortega updated the Board regarding status of the Lumpkin Improvement Project and discussed recent meetings with the City regarding the project.

9. Kimberley Improvement Project

Mr. Lary reviewed an Agreement for Maintenance of Enhanced Medians Along Kimberley Lane between the Authority and The Cornerstone Medical Partnership and an Agreement for Maintenance of Enhanced Amenities Along Kimberley Lane between the Authority and Town and Country Partnership, LP. He reported the agreements provide for maintenance of the landscaping improvements installed by the Authority along certain sections of Kimberley Lane.

Following discussion and review, Director Airola moved to authorize execution of the Agreement for Maintenance of Enhanced Medians along Kimberley Lane between the Authority and The Cornerstone Medical Partnership and the Agreement for Maintenance of Enhanced Amenities Along Kimberley Lane between the Authority and Town and Country Partnership, LP. Director Freels seconded the motion, and it carried unanimously.

10. Barryknoll East Improvement Project

Mr. Ortega reviewed the construction schedule for the Barryknoll East Improvement Project.

11. W140 Basin and Channel Improvement Projects

Mr. Ortega updated the Board regarding the W140 detention basin. He discussed the relocation of utilities in connection with the project. He reviewed a schedule for completion of the basin. No action was necessary for this agenda item.

12. Regional Drainage Study

Mr. Ortega reviewed LAN's proposal to update the Regional Drainage Study and discussed the scope of work involved in the update. The Board agreed to defer action regarding the proposal.

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

At 8:40 a.m., Director Givens announced the Board will meet in executive session to deliberate the purchase, exchange, lease or value of real property.

14. Reconvene in Open Session and Authorize Appropriate Action Regarding the Purchase, Exchange, Lease or Value of Real Property

At 9:30 a.m., the Board reconvened in open session. No action was taken.

15. Adjournment

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

Approved:



A handwritten signature in cursive script is written over a horizontal line. The signature appears to be "Alan Lewis".

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