

**MINUTES OF REGULAR MEETING OF
HARRIS COUNTY IMPROVEMENT DISTRICT #1**

MARCH 25, 2015

THE STATE OF TEXAS §
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COUNTY OF HARRIS §

The Board of Directors of Harris County Improvement District #1 (the "District") held a meeting of the Board of Directors at 2:30 p.m. on the 25th day of March 2015 at Two Post Oak Central, 1980 Post Oak Boulevard, Suite 1700, Houston, Texas, 77056, within the boundaries of the District, and the roll was called of the members of the Board, to wit:

Patty Bender
Todd H. Casper
Martin Debrovner
Steven D. Lerner
Kendall A. Miller
Mary Catherine Miller
John Mooz
Greg Noble
Duane Hale
Ed Wulfe
Jonathan Zadok

and all of said directors were present except Directors Mary Catherine Miller and Noble thus constituting a quorum. Also present at the meeting were Mr. John Breeding, Mr. Robert Taube, Mr. Stephen Wood, Ms. Delia Mizwa, Ms. Shannon Daniels, Mr. Rod Smith, Ms. Betsy Kirkgard, Mr. Bob Ethington, Ms. Lauren Anderson, and Ms. Katie McDonough of Harris County Improvement District #1; Mr. Trey McCord with FROST bank; Ms. Jessica Holoubek with ABHR; Mr. Delvin Dennis with Klotz, Associates; Mr. Roberto Gil with Bridgefarmer; Ms. Carolyn McCue with Gunda Corporation; and Mr. Robb Berg with Design Workshop.

APPROVE MINUTES OF THE MARCH 25, 2015 BOARD OF DIRECTORS MEETINGS

Kendall A. Miller, Chairman, called the meeting to order and asked the members to read the Minutes of the March 25, 2015 meeting. Director Lerner moved that

the Board approve the Minutes as written. Director Wulfe seconded the motion, which was approved by unanimous consent.

REVIEW THE DISTRICT'S INVESTMENT POLICY

Ms. Daniels stated that the Board must annually review its investment policy in accordance with the Public Funds Investment Act. She described the changes to the broker-dealer list and updates to the provisions for fund groups and for securing deposits. After discussion, Director Bender moved that the Investment Policy be approved with the recommended changes. Director Zadok seconded the motion, which passed unanimously

APPOINTMENT OF BOARD MEMBERS

The Board considered the appointment of Mr. Chad Braun to fill out the unexpired term of Director Simon, who has resigned. Mr. Breeding noted that the District has received a letter from EDENS, a property owner with the District, naming Mr. Braun as its representative on the Board. Director Bender moved that Mr. Braun be appointed to fill out the unexpired term of Director Simon, Director Mary Catherine Miller seconded the motion, which passed unanimously.

ACCEPT AN ANNEXATION PETITION FOR LANDRY'S, INC.

The Board considered an annexation petition received from Hospitality Headquarters, Inc., and Post Oak Motors, LLC requesting that approximately 9 acres of land owned by these two entities be added to the District. Director Bender moved that the Board accept the petition and authorize Staff to take all necessary action to secure consent from the City of Houston for the addition of this land to the District. Director Mary Catherine Miller seconded the motion, which passed unanimously.

POST OAK BOULEVARD UPDATE

Mr. Breeding updated the Board on the Post Oak Boulevard project.

There being no further business to come before the Board, the meeting was adjourned.

(SEAL)

President, Board of Directors