

# MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

January 25, 2012

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on January 25, 2012, at 3:30 p.m. at 1980 Post Oak Blvd., Suite 1580, Houston, Texas 77056. The roll was called of the members of the Board, to wit:

Dot Cunningham	Director
Kendall A. Miller	Secretary/Treasurer
Martin Debrovner	Chairman
Judson Robinson, III	Director
Janice Hale-Harris	Director
Lisa Simon	Director
Marvin Kaplan	Director
Louis Sklar	Vice Chairman
Urban F. O'Brien, III	Director

and all of the above were present except Directors Cunningham, Debrovner, Harris, and O'Brien, thus constituting a quorum.

Also present were John Breeding, Stephen Wood, Robert Taube, Betsy Kirkgard, Shannon Daniels, and Delia Mizwa, staff members of Harris County Improvement District No. 1 (the "District"); Ralph de Leon of the City of Houston; Duncan Lamme of RBC Capital Markets; and Trey Lary and Yvonne Onak of Allen Boone Humphries Robinson LLP.

## CALL TO ORDER

Vice Chairman Sklar called the meeting to order at 3:35 p.m.

## APPROVE MINUTES OF THE DECEMBER 7, 2011 MEETING

The Board considered approving the minutes of the December 7, 2012, meeting of the Board. Director Miller moved that the minutes be approved. Director Simon seconded the motion, which passed unanimously. A copy of the minutes of the December 7, 2011 meeting is attached.

## RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC

There were no comments or questions from the public.

## APPROVE INVOICES

Mr. Breeding presented to the Board a list of current invoices from November through December, 2011, in the amount of \$701,714.11. After discussion, Director Simon moved that the Board approve payment of the invoices. Director Miller seconded the motion, which passed unanimously. A copy of the list of invoices is attached.

The Board then reviewed and discussed the cumulative total of MWDBE expenditures through January, 2012, and the expenditures for the current fiscal year through June 30, 2012. The Board then reviewed trend graphs of MWBDE Professional and Construction Services from July, 2011, through December, 2011.

## CONSIDER ADOPTING A RESOLUTION AUTHORIZING PRELIMINARY ACTIONS TOWARD THE ISSUANCE OF BONDS

Mr. Lamme said that with current interest rates, the Board can consider issuing refunding bonds for interest cost savings. He said that the Authority may be able to refund \$5,955,000 of its outstanding Series 2001A Infrastructure Improvement Bonds and \$4,595,000 of its outstanding Series 2002A Infrastructure Improvement Bonds. He also said that the Authority may be able to refund \$2,970,000 of its outstanding Series 2001B Housing Bonds and \$2,310,000 of its outstanding Series 2002B Housing Bonds.

After discussion, Director Miller moved for Board approval of a resolution authorizing the Authority Administrator, Directors, Officers and Consultants to undertake matters preliminary to the Authority's next bond issuance. Director Kaplan seconded the motion, which passed unanimously. A copy of the Resolution is attached.

## CONSIDER AUTHORIZING STAFF TO ADVERTISE FOR BIDS FOR 2012 UPTOWN CONSTRUCTION PROJECTS

Mr. Breeding and Mr. Taube described the Woodway Outfall Replacement and Drainage project, involving the replacement of a 72-inch storm sewer pipe discharging into Buffalo Bayou, which has caused significant erosion to the embankment of the bayou inside Memorial Park. Mr. Breeding said that the project has been approved by the City Corps of Engineers and Harris County Flood Control. Mr. Taube said that the construction would not impact local traffic.

Mr. Breeding then described the continuation of the Uptown Sidewalk and Pedestrian Lighting Program, which includes the completion of Westheimer, Yorktown, Richmond, Post Oak Lane (north) and West Briar. He discussed the financing of the project and said that the construction projects will be bid on a unit price basis allowing the flexibility for directive work in the sidewalk program.

After discussion, Director Simon moved that the Board approve the solicitation of bids for the Uptown Houston 2012 construction program. Director Kaplan seconded the motion, which passed unanimously.

### ADJOURNMENT

Vice Chairman Sklar announced that the next Board meeting is scheduled for February 22, 2012. There being no further business, the meeting was adjourned.

Respectfully submitted,

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Kendall A. Miller  
Secretary, Board of Directors

### Attachments:

Minutes\_of the December 7, 2011 Board of Directors meeting

List of Invoices

Resolution Authorizing Preliminary Matters Towards the Issuance of Bonds