

MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

July 12, 2012

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on July 12, 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 Harris, Kaplan, Sklar 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; and Trey Lary and Yvonne Onak of Allen Boone Humphries Robinson LLP.

CALL TO ORDER

Chairman Debrovner called the meeting to order at 3:57 p.m.

APPROVE MINUTES OF THE MARCH 28, 2012 MEETING

The Board considered approving the minutes of the March 28, 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 March 28, 2012 meeting is attached.

RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC

There were no comments or questions from the public.

APPROVE THE QUARTERLY INVESTMENT REPORT

Ms. Daniels reviewed the quarterly investment report for the quarter ending March 31, 2012, with reference to the Capital Projects Fund, Infrastructure Fund, Affordable Housing Fund and Pledged Securities. After discussion, Director Simon moved that the Board approve the quarterly investment report. Director Cunningham seconded the motion, which passed unanimously.

APPROVE INVOICES

Mr. Breeding presented to the Board a list of current invoices from February 2012 through May 2012, in the amount of \$1,803,790.63, which included a payment of \$446,000 to the City of Houston for municipal services expenses. After discussion, Director Cunningham 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 May, 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 May, 2012.

REVIEW PROPOSALS AND CONSIDER AWARDING CONTRACT FOR BANKING SERVICES

Mr. Breeding said that the Authority and the Uptown Houston District requested proposals from eight banks for banking depository services and received six proposals. He reviewed the proposals with the Board.

After discussion, Director Cunningham moved for the Board to accept the proposals of Capital One Bank and BBVA Compass Bank and to award them contracts for banking depository services. Director Miller seconded the motion, which passed unanimously.

REVIEW PROPOSALS AND CONSIDER AWARDING CONTRACT FOR AUDIT SERVICES

Mr. Breeding said that on May 4, 2012, the Uptown Houston District and the Authority requested proposals from five accounting firms for audit services for fiscal years 2012-2104. He said that proposals were received from all five firms. He reviewed a comparison chart of the proposals with the Board. Mr. Breeding said that Whitney Penn, LLC, was formerly Null Lairson, the Authority's current

auditor. He said that the Authority's Audit Committee recommends Whitney Penn, LLC.

After discussion, Director Robinson moved that the Board accept the recommendation of the Audit Committee and award a contract for audit services to Whitney Penn, LLC. Director Simon seconded the motion, which passed unanimously.

REVIEW THE FISCAL YEAR 2013 BUDGET

Mr. Breeding briefly reviewed the Fiscal Year 2011-2012 budget with the Board. He then reviewed the proposed Fiscal Year 2012-2013 budget, including the major pedestrian improvements and signalization projects proposed to be accomplished by the Authority. He said that the City has not yet approved the proposed budget. After discussion, Director Miller moved that the Board approve the proposed Fiscal Year 2013 budget. Director Robinson seconded the motion, which passed unanimously.

CONSIDER AUTHORIZING THE FISCAL YEAR 2012 AUDIT

Mr. Breeding said that the estimated fee for the proposed Fiscal Year 2012 audit services by Whitley Penn, LLC will be \$13,000.00. After discussion, Director Miller moved that the Board authorize Whitley Penn, LLC to perform the Fiscal Year 2012 audit. Director Robinson seconded the motion, which passed unanimously.

RESOLUTION REQUESTING LOAN COMMITMENT FOR F-Y 2013 UNDER PROJECT FINANCE AGREEMENT BETWEEN AUTHORITY AND DISTRICT

Mr. Breeding said that, in accordance with the Project Finance Agreement between the Authority, the Uptown Houston Reinvestment Zone and the District, the District is authorized to make loans to the Authority. After discussion, Director Miller moved that the Board authorize a resolution requesting a commitment of \$2,500,000.00 for Fiscal Year 2013. Director Robinson seconded the motion, which passed unanimously, as amended. A copy of the resolution is attached.

RESOLUTION AUTHORIZING "LOCAL MATCH" FOR FEDERAL TRANSPORTATION ASSISTANCE

Mr. Breeding reviewed a proposed resolution with the Board authorizing the District to use the Authority's funding of projects related to rebuilding Post Oak

Boulevard and constructing the Bellaire Intermodal Transit Facility to meet any local funding share requirements which may be imposed by grant programs for those projects.

After discussion, Director Miller moved that the Board approve the resolution authorizing the District's use of the Authority's funds to meet any local share requirements of grant programs for the Post Oak Boulevard and Uptown Terminal projects, further understanding that the District will remit any grant funds received in connection with those projects to the Authority. Director Robinson seconded the motion, which passed unanimously. A copy of the resolution is attached.

MATERIAL EVENTS NOTICE

Mr. Breeding reviewed the material events notice to be filed in connection with the Authority's refunding bond issue. After discussion, Director Miller moved to approve the material events notice and authorize filing with the Municipal Securities Rulemaking Board. Director Cunningham seconded the motion, which passed unanimously.

RESOLUTION AMENDING LIST OF APPROVED CONSULTANTS

Mr. Breeding requested approval by the Board of a resolution amending the list of approved consultants to include Luper LLC and Texas Transportation Institute. After discussion, Director Miller moved to approve the resolution and authorize the Authority Administrator to negotiate and enter into contracts with said companies. Director Cunningham seconded the motion, which passed unanimously. A copy of the resolution is attached.

CONSIDER AWARDING A CONTRACT FOR 2012 UPTOWN CONSTRUCTION PROGRAM

Mr. Breeding summarized bids for a construction contract for the installation of sidewalks and lighting for Richmond, Westheimer, Sage and other streets. He said that the contract originally included the drainage outfall and erosion control project on Woodway, but that the Woodway project was pulled out because of significant cost differences in the bids for the Woodway project.

After discussion, Director Miller moved that the Board award the construction contract to Jerdon Construction without the Woodway project for an amount not to exceed \$4,811,798.00. Director Cunningham seconded the motion, which passed unanimously.

DISCUSS POST OAK BOULEVARD TRANSIT OPTIONS

Mr. Breeding made a brief presentation on the current plans for the proposed Post Oak Boulevard improvements, West Loop HOV / Northwest Transit Center and the Westpark Transit Center.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Kendall A. Miller
Secretary, Board of Directors

Attachments:

Minutes of the March 28, 2012 Meeting

List of Invoices

Resolution Authorizing Commitment under the Project Finance Agreement Between the Uptown Development Authority, TIRZ 16 (City of Houston), and Harris County Improvement District No. 1

Resolution Authorizing Local Match for Federal Transportation Assistance

Resolution Amending List of Approved Consultants