

MINUTES OF REGULAR MEETING OF HARRIS COUNTY IMPROVEMENT DISTRICT #1

October 19, 2016

THE STATE OF TEXAS §
 §
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 19th day of October 2016, 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:

Chad Braun
Todd H. Casper
Gerald Crump
Martin Debrovner
Duane Hale
Steven Lerner
Kendall A. Miller
Mary Catherine Miller
John Mooz
Greg Noble
Ed Wulfe
Jonathan Zadok

and all of said directors were present except Directors Braun, Hale, Wulfe and Noble arriving, thus constituting a quorum. Also present at the meeting was Mr. John R. Breeding, President of Harris County Improvement District #1, Mr. Robert Taube, Mr. Stephen Wood, Ms. Sarah Newbery, Ms. Natchaya Wanissorn, Ms. Shannon Daniels, Mr. Bob Ethington, Mr. Rod Smith, Ms. Delia Mizwa, Ms. Betsy Kirkgard, and Ms. Tracie Nugent, Staff members of Harris County Improvement District #1; Ms. Carol McCain of Gunda Corporation, and Mr. John Dupuy of Studio Dupuy; Mr. Gene Shepherd and Mr. Loren Morales of RBC Capital Markets, LLC.

APPROVE MINUTES

Chairman Kendall Miller called the meeting to order and asked the members to read the Minutes of the September 28, 2016 meeting. Director Lerner moved

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

RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC

There were no questions or comments. No action was taken.

Convene Public Hearing on 2016 Tax Rate

Gene Shepherd reviewed RBC Capital Markets recommendation for the 2016 Tax Year, Order Levying Taxes. This concluded the Public Hearing. No further action was taken.

Adopt Order Levying Taxes

John Breeding presented a review and requested a motion Adopting an Order Levying Taxes for Tax Year 2016. The Proposed Tax Rate of \$0.14345 per \$100 of property for Tax Year 2016. This is the same Tax Rate adopted for Tax Year 2015. Director Lerner moved that the Board approve the motion. Director Mooz seconded the motion, which was approved by unanimous consent.

Amend District Information Form

Stephen Wood reviewed the Amendment to District Information Form which specifies the rate of taxes levied and the total amount of bonds, excluding refunding bonds and any bonds or any portion of bonds issued that are payable solely from revenues received or expected to be received under a contract with a governmental entity, approved by voters and which have been or may, at this date, be issued is \$150,000,000, and the aggregate initial principal amounts of all bonds issued for one or more of the specified facilities of the District and payable in whole or in part from property taxes is \$38,080,000. The total outstanding bonded indebtedness of the District as of 6/30/2016 is \$27,710,000. Director Debrovner moved to approve the motion. Director Casper seconded the motion, which was approved by unanimous consent.

Review 4th Quarter Budget Status

Shannon Daniels reviewed the District's Quarterly Budget for 1st Quarter of Fiscal Year 2016 - 2017. No action was taken.

RECEIVE AN UPDATE ON MEMORIAL PARK AND GREEN SPACES PROJECTS

Mr. Breeding and Mr. Taube, Director of Construction and Engineering, provided an update on the Post Oak Boulevard project.

Ms. Newbury, Project Director for Memorial Park, provided an update on Uptown Parks and Green Spaces projects. She said the Uptown Development Authority is advertising for bids for the Eastern Glades and looking forward to awarding the bid in December 2016.

Ms. Newbery also reviewed the current schedule and presented updates on improvements to the Park on San Felipe and the Tanglewood Park.

This information was provided as an update only. No action was taken on this item.

ADJOURNMENT

There being no further business, the meeting was adjourned.



President, Board of Directors

(SEAL)