

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

DECEMBER 15, 2010

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 15th day of December, 2010 at Two Post Oak Central, 1980 Post Oak Boulevard, Suite 1580, Houston, Texas, 77056, within the boundaries of the District, and the roll was called of the members of the Board, to wit:

David Anderson
Patty Bender
Todd H. Casper
Martin Debrovner
Steven D. Lerner
Kendall A. Miller
Mary Catherine Miller
John Mooz
John Nash
Lisa Simon
Kerr Taylor
Ed Wulfe

and all of said directors were present except Directors Casper, Nash, and Taylor, thus constituting a quorum. Also present at the meeting were Mr. John Breeding, President of Harris County Improvement District #1, Mr. Robert Taube, Mr. Stephen Wood, Ms. Delia Mizwa, Ms. Shannon Daniels, Ms. Betsy Kirkgard and Ms. Katie Butler of Harris County Improvement District #1; and Mr. Trey Lary of Allen Boone Humphries Robinson.

APPROVE MINUTES OF NOVEMBER 17, 2010 BOARD OF DIRECTORS MEETINGS

Martin Debrovner, Board Member, called the meeting to order and asked the members to read the Minutes of the November 17, 2010 meeting. Director Lerner moved that the Board approve the Minutes as written. Director Wulfe

seconded the motion, which was approved by unanimous consent.

At this point in the meeting, Director Lerner excused himself. The meeting was turned over to Chairman Kendall Miller.

ADOPT A RESOLUTION APPROVING A PROJECT FINANCE AGREEMENT
BETWEEN HARRIS COUNTY IMPROVEMENT DISTRICT #1, THE UPTOWN
DEVELOPMENT AUTHORITY AND REINVESTMENT ZONE NUMBER
SIXTEEN, CITY OF HOUSTON

Mr. Breeding discussed with the Board the short-term financing options available for a possible bridge loan to the Uptown Development Authority. The Board discussed possible projects to be funded by the loan. The discussion included the appropriate interest rate for such a loan.

After discussion, Director Debrovner moved that the Board adopt a Resolution Approving a Project Finance Agreement Between Harris County Improvement District #1, the Uptown Development Authority and Reinvestment Zone Number Sixteen, City of Houston. Director Mooz seconded the motion, which was approved by unanimous consent, with Director Wulfe abstaining.

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

(SEAL)

Secretary, Board of Directors