

MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

October 27, 2010

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on October 27, 2010, 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 and O'Brien, thus constituting a quorum.

Also present were John Breeding, Stephen Wood, Robert Taube, Betsy Kirkgard, Delia Mizwa, Shannon Daniels and Katie Butler, staff members of Harris County Improvement District No. 1 (the "District"); Ralph De Leon, of the City of Houston (the "City"); Chuck Yaple, of Null-Lairson; and Yvonne Onak of Allen Boone Humphries Robinson LLP.

CALL TO ORDER

Vice-Chairman Sklar called the meeting to order at 3:37 p.m.

APPROVE MINUTES OF THE AUGUST 25, 2010 MEETING

The Board considered approving the minutes of the August 25, 2010 meeting of the Board. Director Simon moved that the minutes be approved. Director Miller seconded the motion, which passed unanimously. A copy of the minutes of the August 25, 2010 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 September 30, 2010, 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 Kaplan seconded the motion, which passed unanimously.

APPROVE INVOICES

Mr. Breeding presented to the Board a list of current invoices in the amount of \$2,841,188.74, \$929,319.74 of which are current invoices and the remainder of which are additional contract payments to Kenmor Electric Company for pedestrian Phase 2 construction, Texas Sterling Construction, for the San Felipe reconstruction project and Traffic Systems Construction for traffic signals and intersections. After discussion, Director Hale-Harris moved that the Board approve payment of the invoices. Director Simon seconded the motion, which passed unanimously. A copy of the list of invoices is attached.

Mr. Breeding then reviewed and discussed the cumulative total of MWDBE expenditures through October 24, 2010, and trend graphs of MWBDE Professional and Construction Services from July, 2010 through September, 2010.

APPROVE FISCAL YEAR 2010 AUDIT

Mr. Yaple reviewed the audit of the Authority as of June 30, 2010, and his firm's approving opinion, which states that the financial statements present fairly, in all material respects, the financial position of the Authority. After discussion, Director Simon moved that the Board approve the audit. Director Miller seconded the motion, which passed unanimously.

DISCUSSION OF AUTHORITY'S BUDGET AND CASH FLOW

This item was tabled.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Kendall A. Miller
Secretary, Board of Directors

Attachments:

Minutes of the August 25, 2010 Board of Directors meeting
List of Invoices