

MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

November 17, 2010

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on November 17, 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 and O'Brien, thus constituting a quorum.

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

CALL TO ORDER

Chairman Debrovner called the meeting to order at 3:32 p.m.

APPROVE MINUTES OF THE OCTOBER 27, 2010 MEETING

The Board considered approving the minutes of the October 27, 2010 meeting of the Board. Director Simon moved that the minutes be approved. Director Kaplan seconded the motion, which passed unanimously. A copy of the minutes of the October 27, 2010 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 in the amount of \$1,618,781.43, \$167,596.61 of which are current invoices and the remainder of which are additional contract payments to Kenmor Electric Company for pedestrian Phase 2 construction. After discussion, Director Sklar moved that the Board approve payment of the invoices. Director Kaplan 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 November 12, 2010, and trend graphs of MWBDE Professional and Construction Services from July, 2010 through October, 2010.

APPROVE ANNUAL REPORT AND AUTHORIZE FILING OF SAME IN ACCORDANCE WITH AUTHORITY'S CONTINUING DISCLOSURE OF INFORMATION AGREEMENT AND AS REQUIRED BY SEC RULE 15c2-12

Mr. Breeding explained that, in connection with the issuance of the Authority's bonds, the Authority agreed to provide updated annual financial information, operating data and audited financial statements in accordance with SEC Rule 15c2-12. He reviewed an Annual Report containing updated financial and operating data.

After review and discussion, Director Kaplan moved to authorize the Authority's attorney to submit the Authority's updated financial and operating data in compliance with the continuing disclosure provisions contained in the bond resolutions, and directed that the Annual Report be filed appropriately and retained in the Authority's official records. Director Hale-Harris seconded the motion, which passed unanimously.

AUTHORIZE STAFF TO SEEK AND EVALUATE SHORT-TERM FINANCING OPTIONS

The Board discussed the terms of a loan for advance of funds from the District to the Authority, to be used to finance ongoing infrastructure projects. Following discussion, Director Kaplan authorized Mr. Breeding to explore short term financing options for the Authority. The motion was seconded by Director Simon, and passed by unanimous vote.

AUTHORIZE STAFF TO ADVERTISE FOR BIDS FOR 2011 UPTOWN CONSTRUCTION PROJECTS

Mr. Breeding and Mr. Taube discussed the proposed 2011 construction program, including repairs to Post Oak Boulevard, reconstruction of Guilford Court, installation of a traffic signal at Guilford and Post Oak Boulevard, and pedestrian improvements. Mr.

Taube reviewed a schedule for advertisement for bids and award of contracts. Following discussion, Director Sklar moved to authorize staff to advertise for bids for the 2011 Uptown construction projects. The motion was seconded by Director Kaplan, and carried unanimously.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Kendall A. Miller
Secretary, Board of Directors

Attachments:

Minutes of the October 27, 2010 Board meeting
List of Invoices