

MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

March 27, 2013

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on March 27, 2013, 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"); Bob Ethington and Lauren Anderson, contract workers for the District; Rod Smith, consultant to the District; Deanna Harrington, District Director for State Representative Jim Murphy; Ralph De Leon of the City of Houston (the "City"); Michele Scurry, friend of Director Harris; and Jessica Holoubek and Yvonne Onak, of Allen Boone Humphries Robinson LLP.

CALL TO ORDER

Chairman Debrovner called the meeting to order at 3:30 p.m.

APPROVE MINUTES OF THE FEBRUARY 23, 2013 MEETING

The Board considered approving the minutes of the February 23, 2013 meeting of the Board. Director Miller moved that the minutes be approved subject to correction of a typographical error on the second page. Director Robinson seconded the motion, which passed unanimously. A copy of the minutes of the February 23, 2013 meeting, as amended, 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 from January, 2013 through February, 2013, in the amount of \$737,232.81. After discussion, Director Sklar 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.

The Board reviewed and discussed the cumulative total of MWDBE expenditures through March, 2013, and the expenditures for the current fiscal year to date. The Board then reviewed trend graphs of MWBDE Professional and Construction Services from July, 2012, through February, 2013.

CONSIDER APPROVAL OF LINE OF CREDIT WITH CAPITAL ONE, NATIONAL ASSOCIATION ("CAPITAL ONE")

Mr. Breeding presented to the Board the terms of a revolving line of credit and related loan agreement with Capital One in a principal amount of up to \$2,000,000. He said that the line of credit will be used to pay expenses in anticipation of the receipt of tax increment payments from the City. After discussion, Director Kaplan moved to approve a Resolution Authorizing a \$2,000,000 Line of Credit with Capital One, and execution and delivery of a loan agreement and promissory note in connection therewith. Director Robinson seconded the motion, which passed unanimously.

ADJOURNMENT

Mr. Breeding reported on the Uptown mobility grant status. He presented to the Board an editorial from the Houston Chronicle endorsing the Houston-Galveston Area Council Transportation Policy Council distribution of federal transportation funds to Uptown. He said that the vote by the Council, anticipated on April 26, 2013, is the necessary first step in the grant process. There being no further business, the meeting was adjourned.

Respectfully submitted,

Kendall A. Miller
Secretary, Board of Directors

Attachments:

Minutes of the February 23, 2013 Board Meeting
List of Invoices