

MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

December 5, 2012

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on December 5, 2012, at 3:30 p.m. at 1980 Post Oak Boulevard, 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, Shannon Daniels and Delia Mizwa, staff members of Harris County Improvement District No. 1 (the "District"); Lauren Anderson and Bob Ethington, contract workers for the District; Ralph de Leon of the City of Houston; and Trey Lary and Yvonne Onak of Allen Boone Humphries Robinson LLP ("ABHR").

CALL TO ORDER

Director Miller called the meeting to order at 3:40 p.m.

APPROVE MINUTES OF THE OCTOBER 3, 2012 MEETING

The Board considered approving the minutes of the October 3, 2012, meeting of the Board. Director Kaplan moved that the minutes be approved. Director Robinson seconded the motion, which passed unanimously. A copy of the minutes of the October 3, 2012 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, 2012, with reference to the Capital Projects Fund, Infrastructure Fund, Affordable Housing Fund and Pledged Securities.

APPROVE INVOICES

Mr. Breeding presented to the Board a list of current invoices from September, 2012 through November, 2012, in the amount of \$1,027,629.80. After discussion, Director Robinson moved that the Board approve payment of the invoices. Director Miller 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 November, 2012, and the expenditures for the current fiscal year through June 30, 2013. The Board then reviewed trend graphs of MWBDE Professional and Construction Services from July, 2012, through June 2013.

CONSIDER APPROVAL OF FISCAL YEAR 2012 AUDIT

Mr. Breeding discussed the audit prepared by the Authority's auditor, Whitley Penn LLP. He said that the Authority's audit committee recommends approval of the audit. After discussion, Director Harris moved, based upon the recommendation of the auditor and the audit committee, that the Board approve the audit and authorize submission to the City. Director Simon seconded the motion, which passed

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 Robinson 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

direct that the Annual Report be filed appropriately and retained in the Authority's official records. Director Kaplan seconded the motion, which passed unanimously.

DISCUSS POSSIBLE EXTENSION AND EXPANSION OF REINVESTMENT ZONE NUMBER SIXTEEN, CITY OF HOUSTON (THE UPTOWN HOUSTON REINVESTMENT ZONE) (THE "ZONE")

The Board discussed a proposal to extend the term of the Zone and expand the size of the Zone. The Board also discussed additional Zone improvements and amendments to the Project Plan. The Board took no action on this matter.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Kendall A. Miller
Secretary, Board of Directors

Attachments:

Minutes of the October 3, 2012 Meeting
List of Invoices