

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

**DECEMBER 9, 2015**

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 9<sup>th</sup> day of December, 2015 at Two Post Oak Central, 1980 Post Oak Boulevard, Suite 1700, Houston, Texas, 77056, within the boundaries of the District, and the roll was called of the members of the Board, to wit:

Chad Braun  
Todd H. Casper  
Martin Debrovner  
Duane Hale  
Steven Lerner  
Kendall A. Miller  
Mary Catherine Miller  
John Mooz  
Greg Noble  
Ed Wulfe  
Jonathan Zadok

and all of said directors were present except Directors Braun, Hale and Mooz thus constituting a quorum. Also present at the meeting was Mr. Gerald Crump of Weingarten, Appointee of the Board. Mr. John Breeding, President of Harris County Improvement District #1, Mr. Robert Taube, Mr. Stephen Wood, Ms. Sarah Newbery, Ms. Shannon Daniels, Ms. Betsy Kirkgard, Ms. Lauren Anderson, and Ms. Tracie Nugent, Staff members of Harris County Improvement District #1; Mr. Matt Dustin and Mr. Gene Shepherd of RBC; Mr. Matt Deal and Mr. Thomas Hemingway of Deal Sikes & Associates, Mr. Rafael Ortega of Aurora Technical Services, Ms. Jessica Holoubek of ABHR Law Firm and Mr. Robb Berg of Design Workshop.

APPROVE MINUTES OF OCTOBER 28, 2015, BOARD OF DIRECTORS MEETINGS

Kendall A. Miller, Chairman, called the meeting to order and asked the members to read the Minutes of the October 28, 2015 meeting. Director Wulfe moved that the Board approve the Minutes as written. Director Casper seconded the motion, which was approved by unanimous consent.

RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC:

There were no comments.

CONSIDER FY-15 BOND SALE:

John R. Breeding, Gene Shepherd, Matt Dustin, and Jessica Holoubek discussed the below items regarding the FY-15 Bond Sales.

- Review terms and award sale of the District's \$20,365,000 Bonds, Series 2015

Director Debrovner moved and Director Wulfe seconded the motion, which was approved by unanimous consent.

- Approve Resolution Authorizing the Issuance of the Bonds.

Director Debrovner moved and Director Wulfe seconded the motion, which was approved by unanimous consent.

- Approve Paying Agent / Registrar Agreement.

Director Debrovner moved and Director Casper seconded the motion, which was approved by unanimous consent.

- Approve the Execution of the Certificate Regarding Provision of Financial Advice.

Director Wulfe moved and Director Debrovner seconded the motion, which was approved by unanimous consent.

- Authorize the Board to sign all documents, relating to the bond sale, authorize attorney and financial advisor to take all necessary action to deliver bonds to purchaser.

Director Wulfe moved and Director Debrovner seconded the motion, which was approved by unanimous consent.

ADOPT CORRECTED ORDER ADDING LAND AND CORRECTED AMENDMENT TO INFORMATION FORM.

A Corrected Order Adding Land was introduced by John R. Breeding and Jessica Holubek for the consideration of the Board. Director Lerner moved and Director Casper seconded the motion, which was which was approved by unanimous consent.

ADOPT ORDER ADOPTING PROCEDURES FOR CONTINUING DISCLOSURE COMPLIANCE.

An Order Adopting Procedures for Continuing Disclosure Compliance was introduced by John R. Breeding and Jessica Holoubek for the consideration of the Board. Ms. Holoubek recommended adopting a policy for C.D.C. Compliance Procedures. Director Debrovner moved and Director Lerner seconded the motion, which was approved by unanimous consent.

ADOPT DISTRICT CONTINUING DISCLOSURE.

Mr. Wood explained that, in connection with the issuance of the District's bonds, the District 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. Mr. Breeding said that there is no significant change from last year's report.

The Board discussed authorizing staff and consultants to prepare and file an Annual Report in accordance with the District's Continuing Disclosure of Information Agreement and as required by SEC Rule 15c2-12.

Director Lerner moved and Director Mary Catherine Miller seconded the motion, which was approved by unanimous consent.

RECEIVE AN UPDATE ON PARKS PROJECTS

Ms. Newbery advised the Board on status of Parks projects.

After a Parks Projects update, Chairman Miller closed the Board meeting.

(SEAL)

  
Secretary, Board of Director