

MINUTES OF REGULAR MEETING OF UPTOWN DEVELOPMENT AUTHORITY

December 9, 2015

The Board of Directors of the Uptown Development Authority (the "Authority") met in regular session, open to the public, on December 9, 2015, at 3:30 p.m. at 1980 Post Oak Blvd., Suite 1700, Houston, Texas 77056. The roll was called of the members of the Board, to wit:

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| 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 |
| Vacant | Director |

and all of the above were present except Director Hale-Harris, thus constituting a quorum.

Also present were John Breeding, Stephen Wood, Robert Taube, Betsy Kirkgard, Shannon Daniels, Tracie Nugent, and Sarah Newbury, staff members of Harris County Improvement District No. 1 (the "District"); Rachel Beeton, contract employee of the District; Matthew Deal and Thomas Hemingway of Deal, Sikes & Associates; Trey McCord of Frost Bank; Rafael Ortega of Aurora Technical Services; Robb Berg of Design Workshop; Rachel Nowicki of Gunda Corporation; 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

The Board considered approving the minutes of the November 18, 2015 regular meeting of the Board. Director Miller moved that the minutes of the meeting be approved. Director Simon seconded the motion, which passed unanimously. A copy of the minutes of the November 18, 2015 regular meeting is attached.

RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC

There were no comments from the public.

APPROVE INVOICES

Mr. Breeding presented to the Board a list of current invoices from September through November, 2015. He said that the amount of \$317,296.28 in this period is to reimburse the District in connection with the Post Oak Boulevard Project. He requested approval of payment of invoices in the total amount of \$1,190,006.00. After discussion, Director Cunningham moved that the Board approve payment of the invoices and was seconded by Director Robinson. The motion passed unanimously. A copy of the list of invoices is attached.

Mr. Breeding reviewed and discussed the cumulative total of MWDBE / SBE expenditures through October, 2015, and the expenditures for the current fiscal year to date. He said that professional expenditures is now 43%, above the goal of 24% and that the percentage of MWDBE / SBE to total of construction expenditures is 14%, short of the 17% goal. The Board then reviewed trend graphs of MWDBE / SBE Professional Services and Construction Services beginning with July, 2015.

AUTHORIZE FILING OF ANNUAL REPORT IN COMPLIANCE WITH SEC RULE 15c2-12 CONTINUING DISCLOSURE OBLIGATION

Mr. Wood 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. Mr. Breeding said that there is no significant change from last year's report.

After review and discussion, Director Simon 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 Cunningham seconded the motion, which passed unanimously.

EXECUTIVE SESSION – REAL ESTATE MATTERS

Chairman Debrovner announced that the Board was convening in executive session at 3:40 p.m. The executive session was held pursuant to the provisions of the Texas Government Code §551.071 to discuss pending or contemplated litigation and Texas Government Code §551.072 to discuss acquisition of real property. The Board reconvened in open meeting at 4:15 p.m.

CONSIDER APPROVAL OF A RESOLUTION AUTHORIZING RIGHT-OF-WAY ACQUISITIONS

Mr. Breeding presented a Resolution Authorizing Right-Of-Way Acquisitions relating to right-of-way Parcel Nos. AY15-034, AY15-033, AY15-027, AY15-023, AY15-021 and AY 15-037. He recommended that the Authority offer up to \$2,800,000.00 for the purchase of the rights-of-way and related closing costs for the parcels, subject to required approvals, including Federal Transportation Administration ("FTA") concurrences.

After discussion, Director Simon moved that the Board adopt the Resolution authorizing: the acquisition of easements over or fee simple interest in of Parcel Nos. AY15-034, AY15-033, AY15-027, AY15-023, AY15-021 and AY 15-037 for an amount not to exceed \$2,800,000.00, subject to any required approvals, including FTA concurrences, and authorizing the Authority Administrator to take all appropriate action to acquire the property interests. The motion was seconded by Director Sklar and passed unanimously. A copy of the Resolution Authorizing Right-of-Way Acquisitions is attached.

MEMORIAL PARK UPDATE

There was no update on Memorial Park during the meeting.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,



Kendall A. Miller
Secretary, Board of Directors

Attachments:

Minutes of the November 18, 2015 Board Meeting
List of Invoices
Resolution Authorizing Right-of-Way Acquisitions