

# MINUTES OF SPECIAL MEETING OF UPTOWN DEVELOPMENT AUTHORITY

September 15, 2015

The Board of Directors of the Uptown Development Authority (the "Authority") met in special session, open to the public, on September 15, 2015, at 4:00 p.m. at 1980 Post Oak Blvd., Suite 1700, 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 Sklar and O'Brien, thus constituting a quorum.

Also present were John Breeding (by telephone), Stephen Wood, Robert Taube, Betsy Kirkgard, Shannon Daniels, Lauren Anderson, Delia Mizwa, Tracie Nugent, and Bob Ethington, staff members of Harris County Improvement District No. 1 (the "District"); Eugene Shepherd and Matt Dustin of RBC Capital Markets; Matthew Deal of Deal, Sikes & Associates; and Trey Lary, Jessica Holoubek and Yvonne Onak of Allen Boone Humphries Robinson LLP.

## CALL TO ORDER

Chairman Debrovner called the meeting to order at 4:00 p.m.

## ADOPT RESOLUTION AUTHORIZING THE ISSUANCE OF THE AUTHORITY'S \$35,000,000 TAX INCREMENT CONTRACT REVENUE BONDS, SERIES 2015 (INFRASTRUCTURE IMPROVEMENT FACILITIES)

Mr. Wood reviewed with the Board the financing terms of the bonds. He said that Regions Bank has offered an interest rate of 2.73% on the bonds and that the Authority currently has \$115,540,000 in bonds outstanding, leaving \$38,570,000 in remaining bond authorization. He recommended that the Board adopt the Resolution Authorizing the Issuance of the Authority's \$35,000,000 Tax

Increment Contract Revenue Bonds, Series 2015 (Infrastructure Improvement Facilities) Approving Contract Documents relating to the Series 2015 Bonds; and Containing Other Provisions Related Thereto (the “Resolution”).

After discussion, Director Robinson moved that the Board approve the Resolution. Director Cunningham seconded the motion, which passed unanimously. A copy of the Resolution is attached.

#### AUTHORIZE EXECUTION OF PURCHASER’S LETTER

Ms. Holoubek briefly reviewed the Purchaser’s Investment and Bid Letter from Regions Capital Advantage, Inc., stating the terms of the purchase of the Authority’s Tax Increment Contract Revenue Bonds, Series 2015, and recommended that the Board approve the terms.

After discussion, Director Robinson moved that the Board approve the Purchaser’s Investment and Bid Letter. Director Hale-Harris seconded the motion, which passed unanimously.

#### AUTHORIZE NECESSARY ACTION RELATING TO AUTHORITY’S \$35,000,000 TAX INCREMENT CONTRACT REVENUE BONDS SERIES 2015

Mr. Wood requested the Authority’s approval of and execution of all documents required to complete the bond transaction. After discussion, Director Simon moved to authorize the Board to sign all documents relating to the bond sale and closing, and to authorize the Authority’s attorney, administrator and financial advisor to take all necessary action to deliver the bonds to the purchaser. Director Miller seconded the motion, which passed unanimously.

#### EXECUTIVE SESSION – REAL ESTATE MATTERS

Chairman Debrovner announced that the Board was convening in executive session at 4:10 p.m. The executive session was held pursuant to the provisions of the Texas Government Code §551.072 to discuss acquisition of real property. The Board reconvened in open meeting at 4:12 p.m.

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

Mr. Wood presented a Resolution Authorizing Right-Of-Way Acquisitions relating to easement Parcel AY15-036, owned by Camden Post Oak LLC, at 1200 Post Oak Boulevard. He recommended that the Authority accept the increase in the

offer price and related closing costs for the purchase of the right-of-way, the acquisition of which has been previously approved by the Board. He said that the increase would not be subject to review by the Federal Transportation Administration.

After discussion, Director Simon moved that the Board adopt the Resolution Authorizing Right-of-Way Acquisitions, approving and authorizing the execution of a purchase and sale agreement for Parcel AY15-036 in an amount not to exceed \$675,000, and authorizing the Authority Administrator to take all appropriate action to acquire the easement. Director Miller seconded the motion, which passed unanimously. A copy of the Resolution Authorizing Right-of-Way Acquisitions is attached.

### ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

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Kendall A. Miller  
Secretary, Board of Directors

### Attachments:

Resolution Authorizing the Issuance of \$35,000,000 Uptown Development Authority Tax Increment Contract Revenue Bonds, Series 2015 (Infrastructure Improvement Facilities); Approving Contract Documents Relating to the Series 2015 Bonds; and Containing Other Provisions Related Thereto

Resolution Authorizing Real Estate Acquisitions