

**MINUTES OF THE BOARD OF DIRECTORS OF
THE MIDTOWN REDEVELOPMENT AUTHORITY**

June 2, 2022

A special meeting of the Board of Directors (the "Board") of the Midtown Redevelopment Authority (the "Authority") was held in person at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002, on Thursday, June 2, 2022, at 12:30 p.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Camille Foster	6	Abe Goren
2	Donald Bond	7	Caton M. Fenz
3	Vacant	8	John Thomas
4	Michael F. Murphy	9	Zoe Middleton
5	Al Odom		

and all the above were present except Directors Goren and Thomas.

In attendance were Midtown Staff members: Vernon Williams, Kandi Schramm, Todd Edwards, David Thomas, Theresa Gilmore, Marlon Marshall, Jaime Giraldo, Willie Larry, Amaris Salinas, Sally Adame, Jalisa Hurst, Steve Smith, Chrystal Robertson-Davis, and Cynthia Alvarado; Peggy Foreman of Burney & Foreman; Barron F. Wallace and Mary Buzak of Bracewell LLP and Kristin Blomquist of Masterson Advisors.

Chairman Odom called the meeting to order.

PUBLIC COMMENTS:

No public comments were given at this meeting.

Nomination and Election of Secretary and Assistant Secretary of the Board.

Chairman Odom asked for nominations for Secretary and Assistant Secretary from the Board.

Director Foster made a motion to nominate and elect Director Fenz as Secretary. The motion was seconded by Director Goren and carried by unanimous vote.

Director Goren made a motion to nominate and elect Director Foster as Assistant Secretary. The motion was seconded by Director Murphy and carried by unanimous vote.

Resolution Approving the Term Sheet for the Purchase of Tax Increment Contract Revenue Bonds to Refund Certain Outstanding Obligations of the Midtown Redevelopment Authority; Approving the Engagement of a Placement Agent in connection therewith; and Approving Matters related thereto.

Barron Wallace of Bracewell LLP presented the Resolution Approving the Term Sheet for the Purchase of Tax Increment Contract Revenue Bonds to Refund Certain Outstanding Obligations of the Midtown Redevelopment Authority; Approving the Engagement of a Placement Agent in connection therewith; and Approving Matters related thereto. He reported that by approving the Resolution Midtown could lock in the

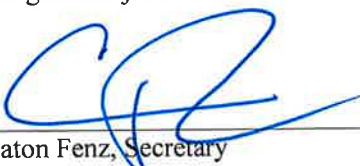
interest rate thus creating savings and Midtown would not need to issue the bonds before October 2022. Kristin Blomquist of Masterson Advisors presented the Term Sheet showing the savings associated with this proposed transaction. This would be a private placement with Regions Bank. Following all discussion, Director Goren made a motion to approve the Resolution Approving the Term Sheet for the Purchase of Tax Increment Contract Revenue Bonds to Refund Certain Outstanding Obligations of the Midtown Redevelopment Authority; Approving the Engagement of a Placement Agent in connection therewith; and Approving Matters related thereto. The motion was seconded by Director Murphy and carried by unanimous vote.

EXECUTIVE SESSION

The Board did not enter a closed executive session.

ADJOURN

There being no further business to come before the Board, the meeting was adjourned.



Caton Fenz, Secretary

6/30/2022

Date