

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

May 23, 2024

A regular meeting of the Board of Directors (the “Board”) of the Midtown Redevelopment Authority (the “Authority”) was held at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002 and via videoconference on Thursday, May 23, 2024, 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	Terence Fontaine	7	Deanea LeFlore
3	Michael Lewis	8	James Gilford
4	Michael T. Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present in person at the meeting location except Director Middleton, who was present via videoconference, and Director Gilford, who was absent.

In attendance were Authority staff members Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams, and Jaime Giraldo; Peggy Foreman of Burney & Foreman; Barron F. Wallace and Mary Buzak of Bracewell LLP; Garnet Coleman, Algenita Davis, Linda Mitchell, Angie Gomez and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; Jennifer Curley of the City of Houston; Carol Harrison of IDS Engineering; Erin Williford of Quiddity; and Scott Harbors, Midtown resident.

In attendance via video conference were Melissa Morton of The Morton Accounting Services; Ashley Small, Ashley Segura, and Ivy Batista of Medley, Inc.; Sally Adame; PJ Williams; Lorenzo Salinas; Jennifer Gribble; and one additional attendee who was not identified by first and last name.

Director Odom called the meeting to order.

PUBLIC COMMENTS

Scott Harbors, Midtown resident, complimented the Midtown maintenance and field services team for their very fast response to clean up and remove debris in Midtown following the May 16, 2024 storm. He also recommended that the Authority keep Midtown residents and businesses updated regarding the planned reconstruction of I-45N (the North Houston Highway Improvement Project (NHHIP), including the efforts to development park space over a portion of the I-45N freeway.

Director Odom thanked Mr. Harbors for his comments.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR MARCH 28, 2024

MONTHLY FINANCIAL REPORTS FOR FEBRUARY 29, MARCH 31 AND APRIL 30, 2024

ANNUAL RENEWAL OF PROFESSIONAL SERVICES AGREEMENT WITH DESIGN WORKSHOP

Executive Director Matt Thibodeaux presented the Consent Agenda.

Director Goren moved to approve the Consent Agenda, as presented. The motion was seconded by Director Foster and carried by unanimous vote.

A director asked a question regarding an entry on the financial report for April 2024. Chief Operating Officer Vernon Williams indicated that he would follow up with the Board to provide additional information regarding the item.

INVESTMENT REPORT FOR QUARTER ENDING MARCH 31, 2024

Melissa Morton of The Morton Accounting Services presented the investment report for the quarter ending March 31, 2024. She reported that the average yield rate on all accounts this quarter was 3.44783% and that the total amount of interest earned for the quarter was \$395,684.

In response to a question from Barron Wallace of Bracewell LLP, Ms. Morton directed the Board's attention to the written Investment Report for the Quarter Ending March 2024 contained in the Board Packet which detailed the amounts earned in each of the Authority's interest-bearing accounts. Mr. Wallace noted that earnings from certain accounts are required to be used to pay debt service on the Authority's outstanding bonds.

Director Murphy moved to accept the investment report for the quarter ending March 31, 2024. The motion was seconded by Director Goren and carried by unanimous vote.

ANNUAL REVIEW OF INVESTMENT POLICY AND LIST OF QUALIFIED BROKER/DEALERS

Mr. Wallace presented the resolution regarding annual review of the Authority's investment policy and list of qualified/broker dealers. He reminded the Board that pursuant to the Public Funds Investment Act, the Board is required to adopt a resolution regarding the annual review of its investment policy and list of qualified broker/dealers. The Authority's financial advisors and legal counsel have reviewed

the current investment policy and list of qualified/broker dealers and there are no recommended changes to the investment policy for the current year.

Director Goren moved to approve the resolution regarding the annual review of the Authority's investment policy and list of qualified/broker dealers as presented. The motion was seconded by Director Murphy. Following discussion, the motion carried by unanimous vote.

AFFORDABLE HOUSING PROGRAM

AFFORDABLE HOUSING OPERATIONS CAMPUS

Marlon Marshall, Sr. Director of Engineering & Strategic Development, provided an update on second floor tenant improvements. He stated that the work had been largely completed and that the contractors are currently working to address certain punch-list items.

i. CHANGE ORDERS

There were no change orders.

AMENDED AND RESTATED AFFORDABLE HOUSING INITIATIVE SERVICES AGREEMENT WITH THE CENTER FOR CIVIC AND PUBLIC POLICY IMPROVEMENTS

Director Goren provided a report on behalf of the Board committee that reviewed the terms of a proposed amended and restated agreement between the Authority and the Center for Civic and Public Policy Improvement ("CCPPI") for affordable housing services. Director Goren thanked his fellow committee members, Directors Fontaine and Lewis, for their work on the committee. He presented a statement regarding the committee's work and recommendation for continuation of the Authority's contractual relationship with CCPPI pursuant to an amended and restated agreement that includes certain additional terms and conditions recommended by the committee, including the utilization of key performance indicators ("KPIs") to evaluate CCPPI's performance. Director Goren noted that over the last several months, the committee members had multiple meetings and discussions with CCPPI and Authority staff, reviewed the history of CCPPI's role as a consultant to the Authority and evaluated the terms of CCPPI's current agreement with the Authority. The committee took all of these considerations into account when preparing its recommendations on the proposed term, compensation, and scope of services for an amended and restated agreement with CCPPI.

Director Fontaine stated that CCPPI has done a great job providing affordable housing services on behalf of the Authority and noted that each contract with consultants should have KPIs attached to their duties and responsibilities.

Director Odom thanked the committee members for their work in developing the recommendations.

Mr. Wallace distributed a draft of the amended and restated agreement with CCPPI based on the recommendations made by the committee and pointed out that the current version of the amended and restated agreement had not yet been presented to CCPPI for review. He stated that CCPPI will continue providing services on a month-to-month basis under its current agreement until the amended and restated agreement is finalized.

Sean Haley and Garnet Coleman of CCPPI thanked the Board for the opportunity to work with the Authority and continue to provide affordable housing services.

Director Murphy moved to accept the recommendations of the committee as presented in substantially final form, subject to review by CCPPI and final revisions of the amended and restated agreement. The motion was seconded by Director Lewis. Following all discussion, the motion carried by unanimous vote.

AFFORDABLE HOUSING AND AFFORDABLE HOUSING DEVELOPMENT AGREEMENTS

There were no affordable housing related agreements were presented for consideration.

MIDTOWN CAPITAL IMPROVEMENTS PROGRAM

CAROLINE STREET RECONSTRUCTION

Mr. Marshall reported that the Authority has received approval from utility companies to proceed with work required to address certain punch list items in the ponding areas which were not required to be addressed by the TxDOT contractor. The plans for this work have been resubmitted to the City for final approval, and the Authority will solicit bids from potential contractors. Work is anticipated to begin this summer.

i. CHANGE ORDERS

No change orders were presented.

BRAZOS STREET BRIDGE LANDSCAPE IMPROVEMENTS

Mr. Marshall reminded the Board that the Brazos Street Bridge Landscape Improvements project will enhance the landscaped area at the intersection of Bagby Street and Elgin Street. The contractor has completed installation of landscaping materials and a substantial completion inspection has been done. The contractor is currently addressing punch list items.

i. **CHANGE ORDERS.**

No change orders were presented.

BRAZOS STREET RECONSTRUCTION

Mr. Marshall reported that the City has placed an administrative hold on all projects involving street bike lanes, roadway, infrastructure, and streetscape enhancements until further notice. All projects will be considered on a case-by-case basis. A meeting was held with the City's Economic Development staff requesting more clarity. In the meantime, the consultants are continuing their work so that when the City approves Authority projects, the Authority will be prepared to present plans for public engagement.

In response to comments from Director Goren regarding planning costs and approval requirements, Mr. Marshall explained that that the City's design concept review process involves the presentation of multiple design concepts. The Authority and its consultants are developing an additional concept in case the administration does not approve the bike facilities and the lane reduction for which the public has indicated a preference. Authority staff have requested a meeting with the relevant City officials to get more clarity regarding the project.

NORTH HOUSTON HIGHWAY IMPROVEMENT PROJECT (NHHIP) – CAROLINE/WHEELER DECK PARK

Mr. Marshall acknowledged Mr. Harbors' comments regarding the NHHIP project. This project has been placed on administrative hold due to staff changes at the City and has not received official approval from the current City administration regarding utilization of previously-allocated funds.

Mr. Marshall reported that the Authority continues to meet with TxDOT regarding some of the initial phases that will begin along St. Emanuel and will not directly impact Segment 3 of the project, which is along the southern edge south of the ION in Midtown where the proposed Caroline/Wheeler Deck Park would be located. The Authority will need clarity from the City regarding the inclusion of funding for the project in the fiscal year 2025 budget. The Authority anticipates receiving additional information in June or July from the City administration.

Jennifer Curley of the City of Houston noted that although draft TIRZ budgets are typically received and reviewed in the spring, the date for internal City review of the Authority's budget for fiscal year 2025 has not yet been set.

In response to questions from Director Fontaine on storm damage and impacts to the Authority's properties, Mr. Marshall stated that Authority staff is coordinating with its property managers at One Emancipation Center and St. Charles Place, as well as the Midtown Park Conservancy, to identify the impacts and assess the damages. Mr. Williams noted that once the assessment has been completed, a report will be prepared regarding the impact, costs, and potential insurance claims for structural damage or replacement.

ADJOURN

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

DocuSigned by:
Camille Foster
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Camille Foster, Assistant Secretary

6/26/2024

Date