

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

June 13, 2013

A regular meeting of the Board of Directors (the "Board") of the Midtown Redevelopment Authority (the "Authority") was held at the Authority's offices in the Houston Technology Center, 410 Pierce, Houston, Texas 77002, on Thursday, June 13, 2013 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	William J. Taylor, III	6	Abe Goren
2	Doug Erwing	7	Billy Briscoe
3	Robert D. Sellingsloh	8	Giovanni Garibay
4	Pamela Ngo Castleman	9	Michelle A. Clayton Collier
5	Vacant		

and all of the above were present with the exception of Directors Erwing and Briscoe.

Also in attendance were Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Todd Edwards, Araceli Rodriguez and Theresa Gilmore of the Authority; F. Charles LeBlanc and Phillip Franshaw, consultants for the Authority; Cynthia Alvarado and Elizabeth Powell of the Midtown Management District; Barron F. Wallace of Bracewell & Giuliani LLP; Peggy Foreman of Burney and Foreman; Lee Anne Dixon, Jeremy Rocha and Brian Lozano of Walter P. Moore; Jennifer Curley of the City of Houston; Drew Masterson of First Southwest Company, David Edwards of United National Insurance Agency; Will Holtz of Wilson, Cribbs & Goren and Haley Goren.

Chairman Sellingsloh called the meeting to order and asked the guests to introduce themselves.

CONSENT AGENDA FOR THE AUTHORITY.

- a. **MINUTES OF THE AUTHORITY FOR APRIL 25, 2013.**
- b. **MONTHLY FINANCIAL REPORT OF THE AUTHORITY FOR APRIL 2013.**
- c. **INVOICES OF THE AUTHORITY FROM TRUSTEE AND OPERATING ACCOUNTS FOR MAY 2013.**

Matt Thibodeaux, Executive Director presented the consent agenda. Director Goren made a motion to approve the consent agenda items a. through c. The motion was seconded by Director Collier, which carried by unanimous vote.

BUDGET FOR FISCAL YEAR 2014.

Kandi Schramm, Administrative Manager presented the Budget for Fiscal Year 2014 noting that the City Council would give final approval. Following all questions, Director

Taylor made a motion to approved the Budget for Fiscal Year 2014. The motion was seconded by Director Goren, which carried by unanimous vote.

FISCAL YEAR 2014 BOND ISSUANCE AND/OR REVENUE NOTE ISSUANCE.

Drew Masterson of First Southwest Company reported on current conditions affecting a bond issuance at this time noting rates had increased approximately 50 bp. Barron F. Wallace of Bracewell & Giuliani, LLP reported that the Authority had loan authorization from City Council of up to \$6 million as possible bridge financing for capital improvement projects since the Super Block Land Exchange and Developer Agreement needed to be completed before moving forward with the bond issuance. Following all discussion the Board of Directors authorized the Staff, Attorneys, and Financial Advisors to work together to provide a proposed structure for the next meeting.

DEVELOPMENT AND REAL ESTATE STRATEGIC PLAN AND INITIATIVES.

The Board convened into executive session to discuss items pursuant to Section 551.072 of the Texas Government Code, as amended to deliberate regarding real estate property Central Bank Square, 914 Gray Street acquisition, Super Block Land Exchange and Developer Agreement, Houston Museum of African America Culture mortgage and Lease Agreement for Midtown Park kiosk restaurant. Upon returning to open session no action was taken on these items.

- a. Land Exchange, Letter of Intent and Development Agreement for Superblock.
- b. Central Bank Building Development.

MIDTOWN AFFORDABLE HOUSING PROGRAM.

a. RESOLUTION APPROVING ENTERING INTO CONTRACTS AND ACQUISITION OF CERTAIN PROPERTIES BY THE AUTHORITY FOR AFFORDABLE HOUSING.

Director Goren made a motion to approve the above-captioned resolution. The motion was seconded by Director Collier and carried by unanimous vote.

b. AFFORDABLE HOUSING DEVELOPMENTS

Mr. Edwards reported that the Project Row House Affordable Housing Pilot Project is finalizing construction of phase II and expects a grand opening in late summer of 2013. He also reported that Catama Builders, ESPA and Row House CDC functioned on the project together well and no theft had occurred during the construction. Mr. Edwards proposed a working group meeting to discuss a draft of the proposed next stage of affordable housing programing.

MIDTOWN CAPITAL IMPROVEMENT PROGRAM

a. BAGBY STREET RECONSTRUCTION - WALTER P. MOORE

Marlon Marshall reported that the project was still on schedule for substantial completion. A completion event is being discussed for early fall with the Mayor's office.

b. PARKS AND GREENSPACE - WALTER P. MOORE

Mr. Marshall reported that Baldwin and Glover Parks are approximately 60 days from construction completion and Midtown Park is currently under construction. Design Team and staff continue to meet with Camden Property Trust to discuss building set back and coordination of parking garage on the Super Block. Jeremy Rocha of Walter P. Moore presented the Super Block parking supply and demand report.

c. GRAY STREET PEDESTRIAN ENHANCEMENTS – CLARK CONDON ASSOCIATES

APPROVE CHANGE ORDER.

Director Goren made a motion to approve a Change Order to increase the contract for an amount not to exceed \$21,019.00 for sidewalk excavation and additional curbs and coordination with a Midtown business public right of way. The motion was seconded by Director Castleman, which carried by unanimous vote.

d. HCC CAPITAL PROJECTS - IDS ENGINEERS

Mr. Marshall reported that the Holman Street plans are complete and will coordinate with Houston Community College to present to the City for permitting. Alabama Street project continues to be on hold pending decision by the City on potential waterline placement.

e. CAROLINE STREET IMPROVEMENTS

Staff is continuing to work with TxDot and HGAC to shift the grant funds into fiscal year 2014.

f. FTA GRANT – THE GOODMAN CORPORATION

No report at this time.

g. 3300 MAIN

The Board convened into executive session to discuss items pursuant to Section 551.072 of the Texas Government Code, as amended to deliberate regarding real estate property of 3300 Main Street swap. Upon returning to open session no action was taken on this item.

HOUSTON MUSEUM OF AFRICAN AMERICAN CULTURE

The Board convened into executive session to discuss items pursuant to Section 551.072 of the Texas Government Code, as amended to deliberate regarding Houston Museum of African America Culture mortgage. Upon returning to open session no action was taken on this item.

ADMINISTRATIVE AND PERSONNEL COMPENSATION

The Board convened into executive session to discuss items pursuant to Section 551.074 of the Texas Government Code, as amended to deliberate on Administrative and personnel compensation. Upon returning to open session no action was taken on these items.

WITH RESPECT TO THE FOREGOING AGENDA ITEMS, CONDUCT AN EXECUTIVE SESSION WITH REGARD TO THE FOLLOWING, AS APPROPRIATE AND NECESSARY:

- a. **CONSULTATION WITH ATTORNEY (SECTION 551.071, TEXAS GOVERNMENT CODE);**
- b. **THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY (SECTION 551.072, TEXAS GOVERNMENT CODE);**
- c. **PERSONNEL MATTERS (SECTION 551.074, TEXAS GOVERNMENT CODE);**
- d. **SECURITY PERSONNEL OR DEVICES (SECTION 551.076, TEXAS GOVERNMENT CODE); AND ECONOMIC DEVELOPMENT NEGOTIATIONS (SECTIONS 551.087, TEXAS GOVERNMENT CODE)**

The Board conducted an executive session to discuss Items 6 a & b; 8g; 9 and 10 pursuant to Sections 551.072 and 551.074, Texas Government Code. The Board then reconvened into open session.

PUBLIC COMMENTS

ADJOURNMENT

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



Pamela N. Castleman, Secretary

7/26/13

Date