

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

June 28, 2012

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 28, 2012 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 Gariby |
| 4 | Pamela Tran Park | 9 | Michelle A. Clayton Collier |
| 5 | Derrick M. Mitchell | | |

and all of the above were present with the exception of Directors Collier and Taylor.

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 of the Midtown Management District; Barron F. Wallace and Shawn W. Cloonan of Bracewell & Giuliani LLP; Mary Clarke and Jennifer Curly of the City of Houston, Texas (the “City”); Peggy Foreman of Burney & Foreman; Edwin Friedrichs and Carmilo Daza of Walter P. Moore Engineers; Steven Spears of Design Workshop; Zachery Marlin and Grant Wiley, Jr. of ESPA Corp; Bryan Brown of The Goodman Corporation; Patricia Frayre of IDS Engineer Group; Thomas Jones of McConnell & Jones, L.L.P.; Irma Ayala of Council Member Cohen’s Office; Manuel Parra of Catama Builders; Harrison Holland and Whitney Radley of Culture Map; David Edwards, Scott Harbers and Matt Dietrichson, residents of the Midtown Reinvestment Zone.

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 MAY 31, 2012.**
- b. **MONTHLY FINANCIAL REPORT OF THE AUTHORITY FOR MAY 2012.**
- c. **INVOICES OF THE AUTHORITY FROM TRUSTEE AND OPERATING ACCOUNTS FOR JUNE 2012.**
- d. **RESOLUTION RATIFYING ALL AGREEMENTS AND MOTIONS BY THE BOARD DURING CALENDAR YEAR 2012.**
- e. **RATIFY EXTENSION OF HMAAC FORBEARANCE AGREEMENT.**

Executive Director Thibodeaux presented the consent agenda. Director Mitchell made a motion to approve the consent agenda items a through e. The motion was seconded by Director Goren and carried by unanimous vote.

CONFLICTS OF INTEREST/ETHICS PRESENTATION

Barron F. Wallace of Bracewell & Giuliani LLP reported that pursuant to state law there is no specific requirement for training on ethics. The required open meetings training must be administered through a state approved course.

ACCEPT INVESTMENT REPORT FOR QUARTER ENDING MARCH 31, 2012

Executive Director presented the Investment Report for the quarter ending March 31, 2012 noting that interest rates continue to be low. Director Mitchell made a motion to accept the Investment Report for quarter ending March 31, 2012. The motion was seconded by Director Goren, which carried by unanimous vote.

MIDTOWN AFFORDABLE HOUSING PROGRAM.

a. **RESOLUTION AUTHORIZING AND RATIFYING ENTERING INTO CERTAIN REAL ESTATE CONTRACTS AND THE ACQUISITION OF CERTAIN PROPERTIES BY THE AUTHORITY**

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

b. **AFFORDABLE HOUSING PILOT PROJECT PHASE II.**
i. **APPROVAL OF CONTRACT WITH CATAMA BUILDERS FOR PHASE II.**

Todd Edwards of the Authority presented the staff's recommendation of Catama Builders to construct Phase II. Mr. Edwards noted that pursuant to the Amended and Restated Development and Purchase Agreement, such contract would be assigned to Row House CDC. Director Briscoe made a motion to approve contract with Catama Builders Ltd. in the amount of \$2,100,000.00. The motion was seconded by Director Erwing. Director Mitchell abstained. The vote was 6 For, 0 Against and 1 Abstained. Motion carries.

c. **ONGOING AFFORDABLE HOUSING PROJECTS.**

No report given at this meeting.

MIDTOWN CAPITAL IMPROVEMENT PROGRAM

a. BAGBY STREET RECONSTRUCTION – WALTER P. MOORE

i. DESIGN MODIFICATION REQUEST

Marlon Marshall reported that the staff and consultants met with the Public Works Department of the City to address concerns with the Bagby Street Reconstruction Project regarding the Major Thoroughfare and Freeway Plan. Following discussions with the staff, consultants and such department it was agreed that a few minor revisions to the mid street joints and bulb outs and a schedule adjustment could be accomplished for under \$100,000.00.

b. PARKS AND GREENSPACE – WALTER P. MOORE

i. SUPERBLOCK PARK

Mr. Marshall reported that the design team is waiting on the City for the 90% plan approval to the Super Block Park plans. It is still anticipated that Glover and Baldwin Park will both begin construction in the 4th quarter of this year.

c. GRAY STREET PEDESTRIAN ENHANCEMENTS – CLARK CONDON ASSOCIATES

Mr. Marshall reported that the contractor is in the process of getting the project permits and that construction is expected to begin next month.

d. HCC CAPITAL PROJECTS - PATE ENGINEERS

i. HCC INTERLOCAL AGREEMENT – INCREMENT PAYMENTS

Mr. Thibodeaux reported that the Authority had received less increment from Houston Community College (HCC) for Tax Year 2011 than anticipated due to HCC offsetting their Tax Year 2011 payment with overpayments from the last four years. HCC had previously paid the increment erroneously off of its combined tax rate, rather than its maintenance and operation tax rate pursuant to its participation agreement with the Authority and the Zone. Future tax years will not be effected.

e. CAROLINE STREET IMPROVEMENTS

f. FTA GRANT – GOODMAN COPORATION

i. AMENDMENT TO THE GOODMAN CORPORATION CONTRACT

No report given at this meeting.

g. 3300 MAIN SALE AND REDEVELOPMENT

This item was discussed in executive session. The Board then reconvened into open session; however, no action was taken.

h. MASTER MAINTENANCE AGREEMENT WITH CITY OF HOUSTON

Barron Wallace of Bracewell & Giuliani, LLP reported that the Master Maintenance Agreement between the Authority and the City would be prepared for approval along with the fiscal year 2014 budget the first part of the next fiscal year.

i. MIDTOWN PARKING AND DEVELOPMENT AND RELATED REAL ESTATE ACQUISITIONS

This item was discussed in executive session. The Board then reconvened into open session. Director Goren made a motion to approve the Land Swap Agreement with Camden Property Trust to include an additional 25,000 square feet of land purchased by Midtown Redevelopment Authority. The motion was seconded by Director Mitchell, which carried by unanimous vote.

WITH RESPECT TO THE FOREGOING AGENDA ITEMS, CONDUCT AN EXECUTIVE SESSION WITH REGARDS 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)**

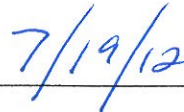
The Board conducted an executive session to discuss Item 7g & 7i pursuant to Section 551.072, Texas Government Code. The Board then reconvened into open session.

ADJOURNMENT

There being no further business to come before the Board, Director Tranpark made a motion to adjourn. The motion was seconded by Director Goren which carried by unanimous vote.



Pamela Tranpark, Secretary



Date