

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

July 26, 2013

A special 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 Friday, July 26, 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 Collier, Goren and Garibay.

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 and Katherine Milton of Bracewell & Giuliani LLP; Peggy Foreman of Burney and Foreman; Edwin Friedrichs, Lee Anne Dixon, Heather Guillen, Jeremy Rocha and Brian Lozano of Walter P. Moore; Steven Spears of Design Workshop; Jennifer Curley of the City of Houston; Drew Masterson and Kristin Garcia of First Southwest Company, John Bradshaw and Chester Jacinto of Asia Society; Jeri Brooks of One World; Andy Bynam of Mesirow Financial; and David Edwards of United National Insurance Agency;

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 JUNE 13, 2013.**
- b. **MONTHLY FINANCIAL REPORT OF THE AUTHORITY FOR MAY 2013.**
- c. **INVOICES OF THE AUTHORITY FROM TRUSTEE AND OPERATING ACCOUNTS FOR JUNE & JULY 2013.**
- d. **LAND USE AGREEMENT FOR FY 2014 MARDI GRAS EVENT.**
- e. **RENEWAL OF AUTHORITY'S ANNUAL INSURANCE POLICY.**
- f. **ANNUAL RENEWAL OF PROFESSIONAL SERVICES AGREEMENT WITH WALTER P. MOORE.**

Matt Thibodeaux, Executive Director presented the consent agenda noting that item d. Land Use Agreement for FY 2014 Mardi Gras Event was in substantially final form.

Director Briscoe made a motion to approve the consent agenda items a. through f. The motion was seconded by Director Erwing, which carried by unanimous vote.

ADOPT INVESTMENT POLICY FOR FY 2014

Mr. Thibodeaux presented the Investment Policy for fiscal year 2014 noting that no changes had been made to the document. Director Castleman made a motion to adopt the Investment Policy of fiscal year 2014. The motion was seconded by Director Briscoe, which carried by unanimous vote.

BUDGET FOR FISCAL YEAR 2014.

This item was tabled.

ELECTION OF VICE-CHAIR.

This item was tabled.

RESOLUTION AUTHORIZING FISCAL YEAR 2014 BONDS AND/OR REVENUE NOTES.

Barron F. Wallace of Bracewell & Giuliani LLP reported that the Authority hoped to go to the market in the fall of 2013. Drew Masterson and Kristin Garcia of First Southwest Company reported on current conditions affecting a bond issuance at this time. Following all discussion Director Briscoe made a motion to approve a Resolution Authorizing Preparation of Preliminary Official Statement and Transaction Documents and Selection of Underwriters and other Consultants in Connection with Series 2013 Bonds. The motion was seconded by Director Erwing with Director Taylor abstaining. Motion passed.

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. A brief update was given on the Super Block Land Exchange and Developer Agreement. Upon returning to open session no action was taken on these items. The Land Use Agreement was not discussed at this time.

- a. **LAND EXCHANGE AGREEMENT AND DEVELOPMENT AGREEMENT FOR SUPERBLOCK.**
- b. **LAND USE AGREEMENT WITH MIDTOWN MANAGEMENT DISTRICT RELATING TO MIDTOWN MARDI GRAS.**

MIDTOWN AFFORDABLE HOUSING PROGRAM.

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

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

DISPOSITION OF 2806 DOWLING PROPERTY.

Mr. Edwards presented an economic development request from the City of Houston to purchase Midtown's property at 2806 Dowling Street as additional parking for Emancipation Park. Any funds received from the sale of the property would be returned to the affordable housing account. A resolution for approval will be placed on the agenda for the next board meeting.

AFFORDABLE HOUSING DEVELOPMENTS.

Mr. Edwards reported that the Project Row House Affordable Housing Pilot Project of phase II is complete and expects to hold a grand opening soon. Mr. Edwards proposed to have a formal presentation for the Board regarding affordable housing financing and builders.

MIDTOWN CAPITAL IMPROVEMENT PROGRAM

a. BAGBY STREET RECONSTRUCTION - WALTER P. MOORE

Marlon Marshall reported that the project was complete with the exception of a few punch list items and relocation of a couple of utility poles by Center Point. A completion event is being discussed for September with the Mayor's office.

b. PARKS AND GREENSPACE - WALTER P. MOORE

a. BALDWIN PARK / GLOVER PARK

1. APPROVE CHANGE ORDER

Mr. Marshall reported that Baldwin Park is mostly completed and Glover Park is approximately 30 days from construction completion. Director Taylor made a motion to approve Change Orders #1 - #6. The motion was seconded by Director Castleman, which carried by unanimous vote.

b. MIDTOWN PARK

1. APPROVE CHANGE ORDER

The Midtown Park is currently under construction and the foundation of the kiosk has started. Director Taylor made a motion to approve Change Order #1 to weather proof the awning of the kiosk in the amount of \$11,717. The motion was seconded by Director Briscoe and carried by unanimous vote.

c. SUPERBLOCK PARK – CONCEPT PRESENTATION

Design Team, staff and City of Houston continue to meet with Camden Property Trust to discuss building set back, retention location and coordination of

parking garage on the Super Block. Steven Spears of Design Workshop presented a Super Block Park concept design. Following all conversation, Director Castleman made a motion to move from concept to schematic design within the current contract. The motion was seconded by Director Taylor and carried by unanimous vote.

- c. GRAY STREET PEDESTRIAN ENHANCEMENTS – CLARK CONDON ASSOCIATES
- d. HCC CAPITAL PROJECTS - IDS ENGINEERS
- e. CAROLINE STREET IMPROVEMENTS
- f. FTA GRANT – THE GOODMAN CORPORATION
- g. 3300 MAIN

Please refer to written report attached to these minutes for items c – g.

CENTRAL BANK BUILDING DEVELOPMENT

This item was tabled.

RETAIL LEASE AGREEMENT RELATING TO MIDTOWN PARK KIOSK

Director Castleman made a motion to approve in substantial final form the 10 year Retail Lease Agreement relating to the Midtown Park Kiosk. The motion was seconded by Director Erwing and carried by unanimous vote.

HOUSTON MUSEUM OF AFRICAN AMERICAN CULTURE

REFINANCING OF EXISTING MORTGAGE AND EXTENSION OF LEASE.

Mr. Wallace presented three written responses to a Request For Proposal to refinance the existing mortgage on the building purchased for Houston Museum of African American Culture. Following all discussion, Director Castleman made a motion to authorize staff and consultants to begin discussions with Liberty Bank to negotiate fees and terms. The motion was seconded by Director Briscoe and carried by unanimous vote.

ADMINISTRATIVE AND PERSONNEL REVIEW

Upon reconvening in open session, Director Castleman made a motion to approve the recommended employee compensation for the Executive Director for the year of 2013. The motion was seconded by Director Erwing and carried by unanimous vote.

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 8a and 14 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

Date