

**MINUTES OF REGULAR MEETING
OF
DOWNTOWN REDEVELOPMENT AUTHORITY**

November 7, 2017

The Board of Directors (the "Board") of the Downtown Redevelopment Authority (the "Authority") convened in regular session, open to the public, at the offices of the Houston Downtown Management District, on the 7th day of November, 2017, and the roll was called of the duly constituted officers and members of the Board, to-wit:

F. Xavier Peña	Chair
Michele Sabino	Vice Chair
Barry Mandel	Secretary
Curtis Flowers	Treasurer/Investment Officer
William Kennerly	Director
Keith Hamm	Director
James Harrison	Director
Regina Garcia	Director
Bruce Austin	Director

and all of said persons were present except Director Garcia and Director Austin thus constituting a quorum.

Also present were Bob Eury, President, Ryan Leach, Executive Director, and Emily Barnes, Administrative Assistant of the Authority (Authority); Algenita Scott Davis, Robert Lung and Jackie Traywick of Central Houston, Inc. (CHI); Brett DeBord, Lonnie Hoogeboom and Joe Maxwell of the Houston Downtown Management District (HDMD); Clark Lord of Bracewell LLP; Jennifer Curley of the City of Houston; and Will Haley of London & Schilling.

DETERMINE QUORUM; CALL TO ORDER

Chair Peña noted that a quorum was present and called the meeting to order at 12:14 p.m.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

Chair Peña requested all meeting attendees briefly introduce themselves and welcomed all.

MINUTES OF PREVIOUS MEETINGS

The Board considered approving the minutes of the previous meetings. Following discussion, upon a motion made by Director Kennerly and seconded by Vice Chair Sabino, the Board voted unanimously to approve the minutes of the September 28th, 2017 meetings.

FINANCIALS

Check Register – September and October 2017

Ms. Traywick (CHI) provided an overview of the operating and 2015 bond account check register for the months of September and October 2017. She reported the expenditures listed on the check registers were reoccurring operating and capital project expenses and answered questions from the Board.

No action was required.

FY18 First Quarter Financial Statement and Investment Report

Ms. Traywick (CHI) provided a detailed overview of the quarterly financial statement and investment report for the first quarter of FY18. Ms. Traywick reported expected revenues, expenses and project costs. She then answered questions from the Board.

Following discussion, upon a motion made by Director Harrison and seconded by Director Hamm, the Board voted unanimously to approve the first quarter financial statement and investment report for FY18.

ADMINISTRATIVE POLICIES AND PROCEDURES

Administrative Policies and Procedures Manual – Annual Review

Mr. Leach (Authority) provided a brief overview of the annual policies and procedures review process. Mr. Leach then walked the Board through the manual highlighting the few proposed changes. Mr. Lord (Bracewell) explained the proposed changes were a reflection of the changes in Texas state law. Mr. Leach and Mr. Lord answered questions from the Board.

Following discussion, upon a motion made by Vice Chair Sabino and seconded by Treasurer/ Investment Officer Flowers, the Board voted unanimously to approve the amended administrative policies and procedures manual dated November 7, 2017.

Investment Policy – Annual Review

Mr. Leach (Authority) presented the request for approval of a resolution regarding the annual review of the investment policy. The investment policy and list of qualified broker/dealers that are authorized to engage in investment transactions with the Authority, pursuant to Section 2256.025, Texas Government Code, was last revised in October 2016. Mr. Leach explained that the Budget and Finance Committee met in September to review the current policy. The policy was then reviewed by outside counsel who recommended minor changes to ensure compliance with all new applicable legislation. Mr. Leach answered questions from the Board.

Following discussion, upon a motion made by Vice Chair Sabino and seconded by Treasurer/ Investment Officer Flowers, the Board voted unanimously to approve a resolution to adopt the amended investment policy and list of qualified broker/dealers dated November 7, 2017.

OTHER BUSINESS

Project Status Report

Mr. Leach (Authority) provided a brief project status update on all active and ongoing projects. Highlights included the nearing close out of the façade grant for Architecture Center Houston building at 900 Commerce, progress on the environmental testing of the potential site for a South Downtown Park and the success of the first Bagby Street Stakeholder Advisory Committee meeting.

No action was required.

NEXT MEETING

Chair Peña announced that the next Board of Directors meeting is tentatively scheduled for December 12th, 2017 at 12:00 p.m. at the regular meeting location.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 12:58p.m.

[Signature follows]



Berry Manell
Secretary, Board of Directors