

## **MINUTES OF REGULAR MEETING**

**OF**

### **REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS**

May 21, 2018

The Board of Directors (the “Board”) of Reinvestment Zone Number Fifteen, City of Houston, Texas (the “Zone”) convened in regular session, open to the public, at Warehouse Live, 813 St. Emanuel Street, Houston, TX 77003, on the 21st day of May, 2018, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Gordon Quan	Chairman
Sergio Selvera	Vice Chairman
Frances Castaneda Dyess	Secretary
Mazen Baltagi	Director
Alex Vassilakidis	Director
Alan Johnston	Director

and all of said persons were present except Director Vassilakidis, thus constituting a quorum.

Also present were: Clark Lord and Debbie Russell of Bracewell LLP; Terri Shepherd of McCall Gibson Swedlund & Barfoot LLC; Joel Alba of the City of Houston; Randhir Sahni and Ranjan Roy of Ilewelyn-davies sahani; Kristin Blomquist of Masterson Advisors; Jack Roland of Governmental Financial Reporting, LLC; Dan Deemer of Fused Industries; Thao Costis of SEARCH Homeless Services; Anton Sinkewich of East Downtown Management District; Truman Edminster and Griselda Gonzales of Edminster, Hinshaw, Russ and Associates; Ralph DeLeon of Tifworks; and Tharen Simpson of Lucky’s Pub.

#### **DETERMINE QUORUM; CALL TO ORDER**

Director Quan noted that a quorum was present and called the meeting to order.

#### **MINUTES OF PREVIOUS MEETING**

The Board considered approving the minutes of April 16, 2018. Following discussion, upon a motion made by Director Dyess and seconded by Director Selvera, the Board voted unanimously to approve the minutes of April 16, 2018.

#### **AGREED UPON PROCEDURES REPORT AND REIMBURSEMENT TO SEARCH HOMELESS SERVICES**

Ms. Shepherd presented the Agreed Upon Procedures Report (the “AUP Report”) and reviewed it with the Board. She stated that their audit of the reimburseables submitted by SEARCH Homeless Services (“SEARCH”) confirms that SEARCH is due \$228,700. After review and discussion, Director Dyess moved that the Board approve the AUP Report and

authorize reimbursement to SEARCH in the amount of \$228,700. Director Baltagi seconded the motion and it carried by unanimous vote.

**FINANCIAL ADVISORY CONTRACT**

Ms. Blomquist informed the Board that the Hilltop Securities representatives who represent special districts had left Hilltop and formed a new company, Masterson Advisors. She presented a proposed contract between the Authority and Masterson Advisors for the Board's review. Director Johnston questioned the hiring process for Authority consultants. Mr. Lord explained that Drew Masterson has been the financial advisor for the Authority since its creation and worked on the original Dynamo financing as well the recent loan and refinancing and is very familiar with all aspects of the Authority's finances. After further discussion, Director Johnston moved that based on the history of the Authority with Mr. Masterson, to terminate the contract with Hilltop Securities and to approve the Financial Advisory contract with Masterson Advisors. Director Selvera seconded the motion and it carried unanimously.

**CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTIONS 551.072, CHAPTER 551, TEXAS GOVERNMENT CODE**

There was no executive session for the month.

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

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Secretary, Board of Directors