

MINUTES OF REGULAR MEETING
OF
EAST DOWNTOWN REDEVELOPMENT AUTHORITY

May 20, 2019

The Board of Directors (the “Board”) of East Downtown Redevelopment Authority (the “Authority”) convened in regular session, open to the public, at Lucky's Lodge, 2024 Rusk Street, Houston, Texas 77003 on the 20th day of May, 2019, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Gordon Quan	Chairman
Frances Castaneda Dyess	Secretary
Mazen Baltagi	Director
Alex Vassilakidis	Director
Victor Trevino	Director
Tharen Simpson	Director
Bernard Aldape	Director

All members of the Board of the Directors were present were present, except Director Vassilakidis.

Also present were: Clark Lord and Tiffany Ehmke of Bracewell LLP; Kristin Blomquist of Masterson Advisor, LLC (the “Financial Advisor”); Joel Alba of the City of Houston; Randhir Sahni and Ranjan Roy of Llewelyn-Davies Sahni; Jack Roland of Governmental Financial Reporting, LLC; Paul Dodd and Kyle Macy of Edminster, Hinshaw, Russ and Associates; Ralph DeLeon of Tifworks; Amita Desai of Hotel Development with Best Western; and Linda Trevino of METRO.

Whereupon, the meeting was called to order. A copy of the notice of the meeting is attached hereto as Exhibit “A”.

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 15, 2019. Following discussion, upon a motion made by Director Simpson and seconded by Director Aldape, the Board voted unanimously to approve the minutes of April 15, 2019.

PRESENTATIONS, REPORTS OR UPDATES REGARDING DEVELOPMENT IN THE AUTHORITY AND THE ZONE

Best Western Development

The Board recognized Ms. Desai who presented a proposal boutique hotel with Best Western. She answered the Board's questions. The Board requested Ms. Desai continue to update the Board the progress of the project. No action was taken on this matter.

Kim Hung Market Redevelopment ("Kim Hung")

The Board recognized Mr. Clark who provided an update to the Board regarding potential site plans. He reported that Kim Hung is interested in building a two (2) story retail center as well as a four (4) story parking garage. Mr. Clark added that Kim Hung would like to potentially enter into a reimbursement agreement with the District for water, sewer and drainage and for Kim Hung to finance the parking garage.

After discussion, upon a motion brought by Director Simpson, seconded by Director Baltagi, the Board unanimously authorized legal counsel and the financial advisor to perform due diligence on this matter.

BOOKKEEPER'S REPORT

Mr. Roland presented the bookkeeper's report for the month. The Board then reviewed the invoices presented for payment. Upon a motion Director Simpson moved that the Board approve the bookkeeper's report and the invoices presented for payment. Director Aldape seconded the motion and it carried by unanimous vote.

FINANCIAL ADVISOR'S REPORT

The Board recognized Ms. Blomquist who reminded the Board of the previous discussion regarding the current loan with Compass Bank ("Compass"). She contacted Compass and review the District's next steps on drawing down the current loan.

ADMINISTRATOR'S REPORT

Mr. De Leon updated the Board on development within the District.

Annual Budget and Capital Improvements Plan

This matter was deferred.

AREA PLANNING UPDATE

Mr. Roy reported that he is continuing to work on an overall plan for the Authority.

Phase I Project Grand Opening

Director Simpson reported on a potential annual event to be held within the District in July. No action was taken.

ENGINEER'S REPORT

The Board recognized Mr. Dodd who presented the Engineer's Report:

Phase 1 – Street and Utility Improvements - Work Order No. 11

- Construction Status:
 - ADA walkthrough is scheduled for Tuesday, May 21, 2019
 - City of Houston walkthrough will be scheduled following ADA.
 - Discussions with City current crosswalk striping.
 - EHRA continues to coordinate remaining wood poles to be removed by identifying and contacting remaining private utility providers at recommendation of CenterPoint.
- RFI's received to date 34.
- Change Order Authorized to date: 9.
- Proposed Change Orders: None.
- Pay Applications:
 - Pay Estimate No. 10 in the amount of \$354,053.72 was approved on May 9, 2019 and submitted for payment.
 - Pay Application No. 11 was received for initial review and processing.

No action was taken.

ATTORNEY'S REPORT

Public/Private Parking Garage

There was no action on the parking garage.

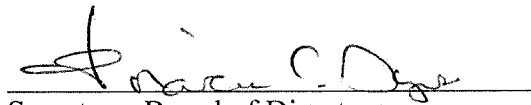
Polk Street Overlay

This matter was deferred .

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

The Board did not meet in executive session.

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


Secretary, Board of Directors

MINUTES OF REGULAR MEETING
OF
REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS

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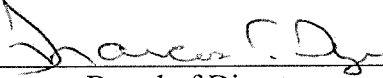
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