

MINUTES OF REGULAR MEETING
OF
EAST DOWNTOWN REDEVELOPMENT AUTHORITY

September 20, 2021

The Board of Directors (the “Board”) of East Downtown Redevelopment Authority (the “Authority”) convened in regular session, open to the public, via telephonic communication on the 20th day of September, 2021. A quorum of the Board of Directors was physically present at the meeting location. Conducted in person and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. The meeting location was open to the public during open portions of the meeting, and the roll was called of the duly constituted officers and members of said Board, to wit:

Gordon Quan	Chairman
Frances Castaneda Dyess	Vice-Chair
Bernardo Aldape	Secretary
Christopher Hollins	Director
Seth Hopkins	Director
Paula Mendoza	Director
Mazen Baltagi	Director

All members of the Board of the Directors were present, except Directors Baltagi thus constituting a quorum.

Also present were: Victoria Macalino and Erin Williford, a member of the Public; Kristin Blomquist of Masterson Advisor’s (“Financial Advisors”); Jessica Bacorn, Executive Director of East Downtown Management District; Ranjan Roy of Llewelyn-Davies Sahni; Clint McManus, James Llamas Alex Diklich of TEI, Inc.; Sherry Weesner of SMW Principle Solutions, (“Administrator”); Jennifer Curley, representative with City of Houston; Linda Trevino of METRO; Clark Lord, Mary Buzak and Tiffany Ehmke of Bracewell LLP; Jack Roland of Governmental Financial Reporting, LLC, (“Bookkeeper”); Ashley Sowards of Edminster, Hinshaw, Russ and Associates, the Engineer (“Engineer”).

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

Mr. Lord noted that a quorum was present and called the meeting to order.

PUBLIC COMMENT

No comments were given.

MINUTES OF PREVIOUS MEETING

The Board considered approving the minutes of the June 21 and August 30, 2021 meetings. Upon a motion brought by Director Dyess, seconded by Director Aldape, the Board unanimously voted to approve the minutes for and unanimous vote, the Board approved the minutes of June 21 and August 30, 2021 meetings.

ADMINISTRATOR'S REPORT

Update on Bond Issuance

The Board recognized Ms. Weesner who stated that her discussion item will be discussed under the Attorney's Report.

PROJECTS AND ENGINEERING

Mobility Study

Director Dyess introduces Mr. McManus with TEI who then introduced his team. Mr. McManus reviewed the presentation, attached hereto as Exhibit "B" and answered the Board's questions regarding the mobility study. No action was taken on the matter.

Potential Developer Reimbursement

Director Dyess stated that the TIRZ has been approached by the owner of 1201 Delano to consider a Potential Development Agreement. She added that the financial request was submitted and is attached hereto as Exhibit "C". Director Dyess then stated that the project committee reviewed the request and does not recommend entering into negotiations at this time due to the TIRZ's current development phase. No action was taken on this matter.

Engineer's Report

Ms. Sowards presented and reviewed the engineer's report, a copy of which is attached hereto as Exhibit "D".

Update, work authorization and advertisements for bid

Mr. Macy reviewed the following projects: (i) T-1503 – Phase 1 Roadway and Utility Re-construction; (ii) T-1514 – Texas Avenue Mobility Improvements; (iii) T- 1517 – Columbia TAP; (iv) T-1504 and 1515– Phase 2 – Roadway and Utility Re-construction; (v) T- 1505 – Walker – Roadway Rehabilitation; (vi) T- 1511 – Bastrop Promenade/Greenspace – Conceptual Plan; (vii) T-1516 – Phase 1 Amenity Overlay; and (viii) T-1523 NHHIP Planning and Implementation. He answered the Board's questions regarding these matters.

Existing and proposed work authorizations

Ms. Sowards reviewed the existing work authorizations and reviewed proposed Work Authorizations, and is included in the engineer's report. She then outlined Change Orders Nos. 1 and 2; and Contract Quantity Adjustment No. 1 for the Landscape and Amenity Overlay project.

After review, upon a motion brought by Director Mendoza, seconded by Director Aldape, the Board unanimously voted to approve (i) Change Orders Nos. 1 and 2; and (ii) Contract Quantity Adjustment No. 1 for the Landscape and Amenity Overlay project.

FINANCIAL MATTERS

Bookkeeper Report/ payment of invoices

Mr. Roland presented the Bookkeeper's report for the month, a copy of which is attached hereto as Exhibit "E".

Director Aldape recommended approval of the payment of the invoices. Director Dyess and made a motion, seconded by Director Mendoza, the Board unanimously (i) approved the Bookkeeper's report; and (ii) approved invoices.

Resolution Regarding Annual Review of Investment Policy and List of Brokers/Dealers

Mr. Lord presented the Board with Amended Investment Policy, a copy of which is attached hereto as Exhibit "F". He stated that the Authority, pursuant to the Public Funds Investment Act, is required to review its investment policy and broker/dealer list annually. Mr. Lord indicated that there were no changes to the policy, but that the broker/dealer list had been updated. After discussion, Director Aldape moved that the Board adopt the Resolution as presented. Director Dyess seconded the motion and it carried unanimously.

Disclosure Statement of Bookkeeper/Investment Officer

Mr. Lord next explained that, pursuant to the Public Funds Investment Act, the Authority's bookkeeper and investment officer are required to execute and submit an annual disclosure statement to the Texas Ethics Commission disclosing any relationships that they may have with institutions that are offering, have offered, or may offer to engage in an investment transaction with the Authority. A copy of the annual disclosure form is attached hereto as Exhibit "G". Upon a motion Director Aldape moved that the Board accept and authorize the filing of the disclosure statement of the bookkeeper/investment officer. Director Dyess seconded the motion and it carried unanimously.

Approve audit for fiscal year ending June 30, 2021 and authorize filing with the City of Houston

The Board recognized Mr. Ellis who reviewed the Authority's annual audit report, a copy of which is attached hereto as Exhibit "H". After review and consideration, upon a motion

brought by Director Aldape, seconded by Director Dyess, the Board unanimously voted to approve the audit report and filing with the City of Houston.

COMMUNICATIONS AND PUBLIC ENGAGEMENT

Communications and Public Engagement Committee Update

The Board recognized Director Mendoza who stated that the communications and public engagement committee are working on making some improvements to the webpage and have been working with the engineer to create a story-map to show past, present and future projects. The map can be updated during project construction and after projects are completed so the up to date information on the webpage.

ATTORNEY REPORT

Resolution Authorizing The Issuance of up to \$29,000,000 East Downtown Redevelopment Authority Tax Increment Contract Revenue and Refunding Bonds, Series 2021; Approving and Designating a Pricing Committee to Determine Method of Sale and Matters Related to the Bonds; Approving a Trust Indenture, Preliminary Official Statement and other Agreements Related to Such Bonds; Approving Certain Amendments to the Loan Agreements; Making Findings and Provisions Relating to such Bonds and Matters Incident Thereto; Containing a Repealer of a Previous Resolution (“Resolution”)

The Board recognized Mr. Lord who reminded the Board of the previously approved Resolutions related to a bond sale. He then presented a revised Resolution a copy of which is attached hereto as Exhibit “I”. Ms. Blomquist added that financing has evolved since the time the Board authorized the consultants to work for the bond sale and is recommending the Board authorize an issuance of up to \$29,000,0000 and refunding of the 2016 Loan. She then answered the Board’s questions. Mr. Lord stated that the Resolution would include the Pricing Committee consisting of a few Directors of the Board, would be authorized to have final decision making capacity.

After consideration, upon a motion brought by Director Dyess, seconded by Director Aldape, the Board unanimously voted to approve the Resolution.

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



Secretary, Board of Directors