

MINUTES OF REGULAR MEETING

OF

REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS

September 25, 2017

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, Houston, Texas 77003, on the 25th day of September, 2017, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Gordon Quan	Chairman
Sergio Selvera	Secretary
Frances Castaneda Dyess	Director
Peter Brown	Director
David Koret	Director
Alex Vassilakidis	Director
Alan Johnston	Director

and all of said persons were present except Directors Koret and Brown, thus constituting a quorum.

Also present were: Clark Lord and Debbie Russell of Bracewell LLP; Jennifer Curley of the City of Houston; Ranjan Roy of Ilewelyn-davies sahani; Jack Roland of Governmental Financial Reporting, LLC; Anton Sinkewich of East Downtown Management District; Griselda Gonzales of Edminster, Hinshaw, Russ and Associates; Kristin Blomquist of Hilltop Securities; Ralph DeLeon of Tifworks; Harry McMahan of Frost Bank; Virginia Blake of McCall Gibson Swedlund and Barfoot, PLLC; Linda Trevino of METRO; Frank Liu and Carmen Pearson of Lovett Homes; 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 June 19, 2017. Following discussion, upon a motion made by Director Johnston and seconded by Director Selvera, the Board voted unanimously to approve the minutes of June 19, 2017.

REIMBURSEMENT REQUEST FROM FRANK LIU

The Board next discussed the proposed Reimbursement Agreement for Frank Liu’s development and reviewed the list of costs proposed to be reimbursed. Mr. Liu also requested reimbursement for the impact and plat fees. Mr. Lord confirmed that those costs are

reimbursable at the Board's discretion. After further discussion, Director Dyess moved that the Board approve reimbursement of the items on the attached list including the plat and impact fees. Director Johnston seconded the motion and it carried unanimously. The Board noted that it is not establishing a policy for reimbursing the plat and impact fees, but instead will consider each request separately with a final decision to be made based on a recommendation from the Projects Committee.

PROPOSAL FROM TIFWORKS

Mr. DeLeon stated that his proposal is to contract directly with the Authority and not through the engineer. After discussion, the Board deferred action on the proposal until the next meeting.

ATTORNEY'S REPORT

Resolution Regarding the Annual Review of the Authority's Investment Policy and Broker/Dealer List

Mr. Lord presented the Board with a Resolution Regarding the Annual Review of the Authority's Investment Policy and Broker/Dealer List, a copy of which is attached to these minutes. He stated that the Authority, pursuant to the Public Funds Investment Act, is required to review its investment policy and broker/dealer list at least annually. Mr. Lord indicated that there were minor changes to the policy as a result of legislative changes and he noted that the broker/dealer list had been updated. After discussion, Director Selvera moved that the Board adopt the Resolution as presented. Director Dyess seconded the motion and it carried unanimously.

Annual disclosure statement of the bookkeeper and 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 to these minutes. . After discussion, Director Selvera 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.

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

There was no executive session for the month.

PUBLIC COMMENTS

Mr. Liu reported on his negotiations with Sprouts and CVS to entice them to open stores in the area.

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

Secretary, Board of Directors