

**MINUTES OF REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF  
EAST DOWNTOWN MANAGEMENT DISTRICT**

**May 8, 2024**

The Board of Directors (the “Board”) of the East Downtown Management District (the “District” or “EaDo”) met in regular session, open to the public, on May 8, 2024, at 10:00 a.m. at Combined Arms, 2929 McKinney Street, Houston, Texas 77003, inside the boundaries of the District, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Pos. 1	Bryan Hucke	
Pos. 2	Vacant	
Pos. 3	Michael Sperandio	
Pos. 4	Vacant	
Pos. 5	Randy Wile	
Pos. 6	Andre Azizi	Assistant Secretary
Pos. 7	R. David Denenburg	
Pos. 8	Stephanie Macey	
Pos. 9	Shahin Naghavi	Chairman
Pos. 10	Vacant	

and all of said persons were present except Directors Wile and Azizi, thus constituting a quorum.

Also present for all or a portion of the meeting were Elizabeth Whitton of The Goodman Corporation, Executive Director of the District; Randy Carr of Governmental Financial Reporting, LLC; A’Shunte Cashaw of Linebarger Goggan Blair & Sampson LLP; Suzanne Villarreal of McCall Gibson Swedlund Barfoot PLLC (“McCall”); Jim Webb and Kristi Miller of The Goodman Corporation; Ian Rosenberg of Buffalo Bayou Partnership (“BBP”); Sgt. Thomas Wright, Lt. Ulises Gomez, Captain Michael Tran, and Deputy J. Campos of Harris County Precinct 6; Shon Link, Jessica O’Neill; C.R. Betirri, members of the public; and Laura Davis and Audrey Lyons (Legal Assistant) of Sanford Kuhl Hagan Kugle Parker Kahn LLP (“SK Law”).

**WELCOME**

Ms. Whitton welcomed everyone to the meeting.

**PUBLIC COMMENTS**

Mr. Betirri addressed the Board and stated he has a store opening on June 5 and invited the public to attend the grand opening. No action was necessary.

Director Macey joined the meeting at 10:10 a.m.

**MINUTES**

The Board then considered the minutes of its regular meeting held March 6, 2024. After discussion, Chairman Naghavi moved to approve the minutes of the March 6, 2024, regular meeting, as presented. Director Denenburg seconded the motion, which passed unanimously.

## **DIRECTOR APPOINTMENT AND BOARD REORGANIZATION**

Ms. Whitton informed the Board that two candidates have agreed to serve on the Board. After discussion, Chairman Naghavi moved to appoint Shon Link to serve as Director (Position 2) and Jessica O'Neill to serve as Director (Position 10) for the District. Director Hucke seconded the motion, which passed unanimously.

### **Approve Sworn Statements and Oaths of new Directors**

The Oaths of Office of Mr. Link and Ms. O'Neill were then presented for approval. Upon motion by Chairman Naghavi, seconded by Director Hucke, and after full discussion, the Board voted unanimously to accept said Sworn Statements and Oaths, and to authorize that each be filed and retained in the District's official records, and that such Oaths be filed with the Secretary of State of the State of Texas.

Mr. Link and Ms. O'Neill then joined the meeting in their capacity as Directors.

### **Reorganize Board**

The next item on the agenda was to reorganize the Board. Upon motion by Chairman Naghavi, seconded by Director Sperandio, and after full discussion, the Board voted unanimously to approve the following slate of officers: Bryan Hucke, Assistant Secretary; Michael Sperandio, Vice Chairman; Shahin Naghavi, Chairman; and Jessica O'Neill, Secretary.

### **Approve Execution and Filing of District Registration Form**

Upon motion by Chairman Naghavi, seconded by Vice Chairman Sperandio, and after full discussion, the Board voted unanimously to authorize preparation of a revised District Registration Form and filing of the same with the TCEQ.

## **SAFETY AND SECURITY REPORT**

Lieutenant Gomez of Harris County Precinct 6 reported on District crime statistics for the month of April. No action was necessary.

## **BOOKKEEPER'S REPORT**

Mr. Carr presented and reviewed with the Board the Accountant's Compilation Report dated April 30, 2024 ("Bookkeeper's Report"), a copy of which is attached hereto.

After discussion, Chairman Naghavi moved to approve the Bookkeeper's Report and the payment of the invoices listed in the report. Vice Chairman Sperandio seconded the motion, which passed unanimously.

## **DELINQUENT ASSESSMENT REPORT**

Ms. Cashaw reviewed with the Board the Delinquent Assessment Report, a copy of which is attached hereto. No action was necessary.

## **AUDIT**

Ms. Villarreal then presented and reviewed with the Board a draft copy of the District's Annual Financial Report for fiscal year ended December 31, 2023, a copy of which is attached hereto. She noted

that the District is receiving a clean opinion, and the management letter revealed no issues. After discussion, Vice Chairman Sperandio moved to approve the Annual Financial Report for fiscal year ended December 31, 2023, and authorize its filing with the Texas Comptroller and Texas Commission on Environmental Quality. Director Macey seconded the motion, which passed unanimously.

### **INVESTMENT POLICY/PFIA DISCLOSURES**

Ms. Davis advised the Board regarding the annual review of the District’s investment policy. She stated that the Public Funds Investment Act requires that the District review its Investment Policy annually and make changes if needed. She then presented for the Board’s consideration a Resolution Confirming the Investment Policy, noting that no changes are being recommended. She also reviewed the proposed Broker/Dealer List.

Ms. Davis then presented the Public Funds Investment Act (“PFIA”) disclosure of Mr. Randy Carr, the District’s investment officer, indicating that he has no personal or business relationships to disclose, as defined by the PFIA. After discussion, Vice Chairman Sperandio moved to adopt the Resolution Confirming the Investment Policy dated May 8, 2012; adopt the Broker/Dealer List as presented; and accept the PFIA disclosure from the Randy Carr and authorize its filing with the Texas Ethics Commission. Chairman Naghavi seconded the motion, which passed unanimously.

### **FINANCIAL RESOLUTIONS**

Ms. Davis next presented for the Board’s consideration the Resolution Authorizing Check Signatories, authoring all officers of the Board to sign checks on behalf of the District. After discussion, Director Hucke moved to approve the Resolution as presented. Director Denenburg seconded the motion, which passed unanimously.

### **BOARD ORIENTATION**

This item was deferred.

### **ADMINISTRATIVE AND MANAGEMENT SERVICES AGREEMENT**

Ms. Davis next presented for the Board’s consideration an extension of Agreement with The Goodman Corporation. After discussion, Chairman Naghavi moved to approve the Agreement as presented. Director Hucke seconded the motion, which passed unanimously.

### **DISTRICT PROGRAMS AND PROJECTS REPORT**

Ms. Whitton provided a general update regarding District programs and reviewed new businesses opening up within the District. She stated that the website committee has selected Busy Bee Creative to redesign the website, and that the redesign process will begin in May.

Next, she discussed the North Houston Highway Improvement Project (“NHHIP”), stating that two short-term priorities for the District are tree removal and mitigation and improvement management/use of TXDOT’s properties.

Ms. Whitton next discussed the collaboration with Greater Southeast Management District (“GSWMD”) to install additional lighting along Bastrop, stating that the application has been submitted, and an update regarding application status is expected in late summer or early fall.

Next, she provided an update on World Cup 2026 preparations, stating that the District's World Cup subcommittee is working to confirm a site plan.

Mr. Webb and Mr. Rosenberg then discussed a proposed project, outside the EADO boundaries, by BBP to connect other partner projects. Mr. Rosenberg stated that there are grant funds available for the project, but that BBP is not a qualified applicant. He then discussed the possibility of the District applying for the grant, and the District, if awarded and accepted, contracting with BBP to manage the grant and the project for which the grant funds would be used. He then discussed that the application deadline is tomorrow, but the notice of award would be in October or November. He requested that the Board consider making the application due to the pending deadline, noting that if the District later decided it does not wish to proceed, it can then decline the award. After thorough discussion, Chairman Naghavi moved to approve moving forward with the grant application with the District as the applicant. Director O'Neill seconded the motion, which passed by a vote of five in favor, with Directors Macey and Denenburg voting against the motion.

**EXECUTIVE SESSION**

The Board did not convene in Executive Session.

**ADJOURNMENT**

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



  
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Secretary/Assistant Secretary, Board of Directors