

**HOUSTON FIRST CORPORATION
MINUTES OF THE HOTEL COMMITTEE**

JUNE 6, 2017

The Hotel Committee of Houston First Corporation (the "Corporation"), a Texas non-profit corporation created and organized by the City of Houston as a local government corporation pursuant to TEX. TRANSP. CODE ANN. §431.101 et seq. and TEX. LOC. GOV'T. CODE ANN. §394.001 et seq., held a meeting at Hilton Americas-Houston, 1600 Lamar, Room 331, Houston, Harris County, Texas 77010, on Tuesday, June 6, 2017, commencing at 3:30 p.m. Written notice of the meeting including the date, hour, place and agenda for the meeting, was posted in accordance with the Texas Open Meetings Act. The following members participated in the meeting: David Solomon, George DeMontrond and Dawn Ullrich.

Chairperson Solomon called the meeting to order at approximately 3:33 p.m. and a quorum was established.

1. **Public Comments.** None.
2. **Approval of Minutes.** A motion was made and duly seconded to approve the minutes of the March 7, 2017 Hotel Committee meeting as presented.
3. **Presentations.** The Committee members took a tour to view an example of a newly renovated shower.
4. **Updates.**
 - A. **General Manager Report.** Jacques D'Rovencourt provided a financial update covering the first five months of 2017. Erick Castro gave an overview of May's performance. He stated that the hotel numbers were up compared to last year. Mr. D'Rovencourt announced that the hotel did well in rooms and food and beverage for the CERA and ABB conventions. Further, he stated that Hilton identified and initiated cost savings opportunities at the end of April. He continued with a report on monthly performance of Hilton versus its comp set and 2015, 2016 and 2017 sell outs. He also provided an update on the 2017 capital projects, the performance of Pappasito's, Starbucks, FedEx and the rooftop lounge and employee culture.
 - B. **Sales Update.** Janice O'Neill-Cox provided information related to Hilton's booking position at the end of April 2017 for 2017-2022.
 - C. **JLL Asset Management Report.** Tom Reifert called into the meeting to provide the monthly owner's report. He stated that overall hotel performance had been better than expected, exceeding budget and expectations. This performance was driven by occupancy and rate, in addition to banquets. He called specific attention to market trends.
 - D. **COO Report.** Peter McStravick updated the Committee on the status of downtown development, including the proposed garage hotel, The Rustic, restaurants along Avenida de las Americas and a quick update on coverage levels provided by the current property insurance policy.

The meeting adjourned at approximately 5:09 p.m.

/s/_____

Pamela Walko, Secretary