

HOUSTON FIRST CORPORATION
MINUTES OF THE
JOINT ENTREPRENEURIAL COMMITTEE
September 4, 2015

The Joint Entrepreneurial Committee of the Greater Houston Convention and Visitors Bureau (“GHCVB”), a Texas non-profit corporation, and 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.TRANS.P.CODE ANN. §431.101 et seq. and TEX.LOC.GOV’T.CODE ANN §394.001 et seq., held a meeting in the George R. Brown Convention Center, 3rd Floor Executive Boardroom, 1001 Avenida de las Americas, Houston, Harris County, Texas 77010, on Friday, September 4, 2015, commencing at 9:30 A.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: Phyllis Bailey, Chris Pappas, George DeMontrond, and Nick Massad. Desrye Morgan was absent.

Co-chairperson Bailey called the meeting to order at approximately 9:30 A.M. and a quorum was established.

1. **Public Comments.** None
2. **Minutes.** After a motion duly made and seconded, the minutes of the May 20, 2015 meeting were approved.
3. **Presentations.**
 - A. **SpaceCom – James Causey, Executive Director.** Michael Heckman introduced James Causey who provided an overview of the November 17-19, 2015 Space Commerce Conference and Exposition (“SpaceCom”) scheduled to take place at the George R. Brown Convention Center. Mr. Causey was joined by Jamie Maslyn Larson of West 8, the design firm for the master plan, and Priya Sircar of Lord Cultural Resources, who provides community facilitation services. Mr. Causey provided information on SpaceCom’s five-year goals, founding sponsors, exhibitors, supporting aerospace and industry organizations and regional support. He continued with an overview of the speakers representing various business segments. Further, he invited the members of the Joint Entrepreneurial Committee to attend.
4. **Consideration and possible recommendation for additional investment and equity by the Greater Houston Convention & Visitors Bureau in Comicpalooza.** Michael Heckman presented a powerpoint that provided an overview of the event. The GHCVB owns a 20% equity stake in Comicpalooza and has been part of the GHCVB’s event development portfolio since 2010. In

2015, the estimated impact was approximately \$20 million with flow-through revenues to the George R. Brown Convention center of approximately \$200,000. Mr. Heckman provided an overview of the deal points related to acquiring a larger stake in the business with the goal of creating a true joint venture. He covered the investment required, the proforma and future valuation. Following a discussion on this item, a motion was made and duly seconded to recommend an additional investment and equity by the GHCVB in Comicpalooza.

5. **Announcements.** The next Joint Entrepreneurial Committee meeting is scheduled for October 7, 2015.

The meeting adjourned at approximately 10:53 A.M.

Pamela Walko

Pamela Walko, Secretary