

HOUSTON FIRST CORPORATION
MINUTES OF THE
THEATER COMMITTEE AND AUDIT & FINANCE COMMITTEE
September 22, 2014

The Audit & Finance 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.TRANSF.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 Monday, September 22, 2014, commencing at 2:00 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: Katy Caldwell, C.C. Conner, Jr., Desrye Caldwell, and Dawn Ullrich. Council Member Martin was also in attendance.

Chairperson Caldwell called the meeting to order at approximately 2:32 p.m. and a quorum was established.

1. **Public Comments.** None
2. **Approval of Minutes.** After a motion duly seconded, the minutes of the Audit & Finance Committee meeting on April 24, 2014 and the Theater Committee meeting on June 2, 2014 meeting were approved.
3. **Presentations.** None
4. **Consideration of, and possible recommendation on, the Houston First Corporation 2013 Annual Audit.** Brenda Bazan introduced Kristi Sharp and Scott Elliott from Deloitte & Touche, who provided a detailed review of the 2013 audited financial statements. In summary, Deloitte plans to issue an unqualified, or clean, opinion. Additionally, they noted no significant deficiencies, significant changes or uncorrected errors. Following discussion, a motion was made and duly seconded to recommend this item for consideration by the Houston First Corporation Board of Directors.
5. **Consideration of, and possible recommendation on, the approval of a contract with Greens Road B, LLC d/b/a Convergentz for a new building automation system at Wortham Theater Center.** Mario Ariza provided a summary of the building automation system (BAS) at Wortham Theater Center. Upgrading the BAS will increase the reliability and efficiency of critical heating, ventilation and air conditioning systems and will result in financial savings. After a brief discussion, a motion was made and duly seconded to recommend this item for consideration by the Houston First Corporation Board of Directors.

6. **Executive Session.** Katy Caldwell explained that the Committees would go into Executive Session and requested that the room be cleared.

Ms. Caldwell requested that the audio recording start at approximately 2:56 p.m. She recited that the open meeting would be closed pursuant to Texas Government Code Section 551.02 for the purpose of deliberations regarding the lease of office space in 4 Houston Center and the purchase of the Tundra Garage.

Ms. Caldwell requested that the audio recording stop at approximately 3:07 p.m. and resumed the open meeting. No action was taken during the executive session.

6. **Consideration of, and possible recommendation on, the leasing of office space at 4 Houston Center with Crescent 4HC Investors, LLC in conjunction with the Houston Super Bowl Bidding Committee, Inc.** After the details of this item were discussed in executive session, a motion was made and duly seconded to recommend this item for consideration by the Houston First Corporation Board of Directors.

7. **Consideration of, and possible recommendation on, the approval of a Purchase Agreement with the Harris County-Houston Sports Authority for the Tundra Garage.** After the details of this item were discussed in executive session, a motion was made and duly seconded to recommend this item for consideration by the Houston First Corporation Board of Directors.

7. **Updates.** Brenda Bazan provided updates on the budget calendar and quarterly investment report. In addition, she mentioned the upcoming Budget Workshop that will be scheduled in November.

10. **Announcements.** None

The meeting adjourned at approximately 3:11 p.m.



Pamela Walko, Secretary