

# MINUTES

## HOUSTON FIRST CORPORATION

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### FINANCE AND ASSET MANAGEMENT COMMITTEE MEETING

June 25, 2024, beginning at 8:00 A.M.

Partnership Tower, 701 Avenida de las Americas, Suite 200

Houston, Texas 77010

HOUSTON FIRST BOARD ROOM

The Finance and Asset Management Committee ("Committee") of Houston First Corporation (the "Corporation"), a Texas local 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 Partnership Tower, 701 Avenida de las Americas, Suite 200, Houston, Harris County, Texas 77010 on Tuesday June 25, 2024, commencing at 8:00 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.

- I. **Call to Order.** The meeting was called to order at 8:04 a.m. A quorum was established with the following Committee Members present: Elizabeth Gonzalez Brock, Sofia Adrogué, and Roxann Neumann. Shareen Larmond was not present.
- II. **Public Comments.** There were no public comments.
- III. **Presentations, Reports, and Updates**

B. Financial Report

[This item was taken out of order and followed item IV. C.]

Frank Wilson, Chief Financial Officer presented the Financial Report. He reported that the variance in the 2024 budget and actuals for total revenues minus total expenses year-to-date.

Karen Tang, CPA, Controller, reported briefly on the Annual Report. She stated that the annual audited report is accrual-based while the monthly operating reports reflecting budget vs actual is cash-based. She emphasized that both total assets and total liabilities decreased.

#### IV. Committee Business

- A. Consideration and possible recommendation of a resolution accepting the annual Financial Audit Report for the Corporation for the fiscal year ending December 31, 2023.

Tino Robledo with RSM US LLP ("RSM") presented the results of the 2023 Financial Audit. He reported that the 2023 audit was complete and that basic financial statements will be issued. He added that RSM expects to issue an unmodified opinion on the consolidated financial statements.

Mr. Robledo introduced Stephen Yoe, with Yoe CPA, LLC – RSM's diversity partner. Mr. Yoe stated that he worked side-by-side with RSM throughout the audit and expressed his gratitude for the opportunity.

Following a motion, duly-seconded, the Committee approved the item unanimously.

- B. Consideration and possible recommendation of a resolution authorizing participation in the Local Government Investment Cooperative (LOGIC) and appointing Frank Wilson and Karen Williams as authorized representatives in connection with LOGIC and the Texas Short-Term Asset Reserve Fund (TexSTAR).

Mr. Wilson provided a description and benefits of both the Local Government Investment Cooperative (LOGIC) and the Texas Short-Term Asset Reserve Fund (TexSTAR). He added that he is currently the only signer, and it would be beneficial for an additional signer who can access the accounts.

Following a motion, duly-seconded, the Committee approved the item unanimously.

- C. Consideration and possible recommendation of a resolution approving a Security Services Agreement with TriCorps Security, Inc.

[This item was taken out of order and presented before III.]

John Gonzalez, Sr. Vice President and General Manager, reviewed the solicitation process for the Security Services Agreement. He stated that, once the interviews were completed and scored, TriCorps Security, Inc. was selected as the provider.

Following a motion, duly-seconded, the Committee approved the item unanimously.

D. Consideration and possible recommendation of a resolution approving a Development Management Agreement with Hines Interests Limited Partnership.

Paula Whitten-Doolin, General Counsel, reviewed the solicitation process for the Development Management Agreement. She stated that a Request for Qualifications (“RFQ”) was issued, followed by a pre-submittal meeting to discuss the RFQ with potential respondents. She explained that five developers participated in in-person interviews and that Hines Interests Limited Partnership was selected unanimously.

Following a motion, duly-seconded, the Committee approved the item unanimously.

E. Consideration and possible recommendation of a resolution authorizing the construction manager-at-risk method for construction-contractor selection for the George R. Brown Convention Center and Convention District Transformation Projects.

Stephen Jacobs, outside legal counsel with Locke Lord LLP, informed the Committee Members that under Texas Government Code, the Corporation is permitted to select from several means of public procurement for construction services. He stated that management selected and recommended the Construction Manager-at-Risk procurement method based on the scope, complexity and long-term vision to accomplish the projects.

Following a motion, duly-seconded, the Committee approved the item unanimously.

**V. Adjourn**

The meeting was adjourned at 9:20 a.m.