

MINUTES

HOUSTON FIRST CORPORATION

FINANCE AND ASSET MANAGEMENT COMMITTEE MEETING
September 24, 2024, beginning at 9:00 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 September 24, 2024, commencing at 9:00 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 9:10 a.m. A quorum was established with the following Committee Members present: Elizabeth Gonzalez Brock, Shareen Larmond, Sofia Adrogué, and Roxann Neumann. Tom Segesta was not present.
- II. **Public Comments.** There were no public comments.
- III. **Minutes.** Following a duly seconded motion, the minutes for June 25, 2024 meeting were approved as presented.
- IV. **Presentations, Reports, and Updates**

A. Financial Report

Frank Wison, Chief Financial Officer, informed the Committee that total revenues exceeded total expenses year-to-date, as of August 31, 2024. He went on to present a brief breakdown of the revenues and expenses, as well as other expenditures versus the budget, all as of the end of August 2024.

V. Executive Session

The Committee entered Executive Session at 9:17 a.m. Committee Members Elizabeth Gonzalez Brock, Shareen Larmond, Sofia Adrogué, and Roxann Neumann remained in the room, along with Michael Heckman, President & CEO, Paula Whitten-Doolin, General Counsel, Frank Wilson, Chief Financial Officer, Luther Villagomez, Chief Operating Officer, and Stephen Jacobs, outside counsel with Locke Lord. The Executive Session ended at 9:29 a.m., at which time attendees who left the room were invited to return for the remainder of the meeting.

VI. Committee Business

- A. Consideration and possible recommendation of a resolution authorizing the purchase or acquisition of Block 309 and Block 310 in the Central Business District in connection with the George R. Brown Convention and Convention District Transformation Projects.

Ms. Whitten-Doolin briefly reviewed the resolution for this item with the Committee Members.

Following a duly seconded motion, recommendation of the resolution was approved by the Committee unanimously.

- B. Consideration and possible recommendation of a resolution approving an Architectural Services Agreement with Populous, Inc. in connection with the George R. Brown Convention and Convention District Transformation Projects.

Mr. Heckman provided context for the item and introduced Frem Reggie and Michael Desguin with Hines, the development management approved by the Board of Directors in June 2024. Mr. Desguin, Senior Vice President, stated that his team focuses on conceptual and pre-construction services to get project up-and-running; Mr. Reggie, Project Manager, stated that he is on the development team and will stay on the project from beginning to end.

Mr. Heckman praised the work that Hines has done thus far and informed the Committee that the key players are expected to be in place by November 2024. He explained that a Request for Qualifications for architectural services was issued on August 6, 2024, and that an evaluation committee narrowed the list to four firms for in-person interviews. He stated that Populous was identified as the top-ranked respondent on August 23, 2024, and noted that the resulting agreement will include a 30% diversity goal.

Following a duly seconded motion, recommendation of the resolution was approved by the Committee unanimously.

- C. Consideration and possible recommendation of a resolution approving a Promissory Note with the City of Houston in connection with the 2022 settlement with the Houston Municipal Employees Pension System.

Mr. Wilson explained the origin of the promissory note obligation with the City of Houston in connection with the municipal pension system. He noted that the matter was settled in 2022 and outlined the repayment structure.

Following a duly seconded motion, recommendation of the resolution was approved by the Committee unanimously.

- D. Consideration and possible recommendation of a resolution approving certain spending authority in connection with the Professional Convention Management Association ("PCMA"), 2025 PCMA Convening Leaders event in Houston, inclusive of a talent appearance contract.

Mr. Heckman provided comments on PCMA, likening it to the Super Bowl of professional convention management associations, and noting this would be the first time that Houston will be hosting the event. Todd Holloman, Vice President of Venues and Live Events, stated that hosting PCMA is a tremendous opportunity and briefly described the structure of major events that will take place during the conference.

Ms. Whitten-Doolin briefly reviewed the resolution for this item with the Committee Members.

Following a duly seconded motion, recommendation of the resolution was approved by the Committee unanimously.

VII. Adjourn

The meeting was adjourned at 10:01 a.m.