

MINUTES

HOUSTON FIRST CORPORATION

BOARD OF DIRECTORS MEETING

June 27, 2024, beginning at 8:00 A.M.

Partnership Tower, 701 Avenida de las Americas, Suite 200

Houston, Texas 77010

HOUSTON FIRST BOARD ROOM

The Board of Directors ("Board") 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 Thursday June 27, 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 Board members present: Jay Zeidman (Chair), Sofia Adrogué, Alex Brennan-Martin, Elizabeth Gonzalez Brock, Nicki Keenan, Shareen Larmond, Wea H. Lee, Ryan Martin, Roxann Neumann, Paul Puente, Tom Segesta, and Bobby Singh.
- II. **Public Comments.** There were no public comments.
- III. **Minutes.** Following a duly-seconded motion, the Board unanimously approved the minutes of the May 2, 2024 Board meeting as presented. Elizabeth Gonzalez Brock was not present for the vote.
- IV. **Presentations, Reports, and Updates**

D. Chairman's Remarks

Chairman Jay Zeidman gave his remarks and introduced three new Board Members: Shareen Larmond, Wea Lee, and Roxann Neumann. He also welcomed Chris Newport, Mayor's Chief of Staff, to the meeting.

E. President & CEO Report

Michael Heckman, President and CEO gave his opening comments and stated that the leadership team would be providing an update on what the Corporation has achieved year-to-date.

John Solis, Sr. Vice President, Sales and Client Services reported on the status of Sales. He stated that lead volume and definite production numbers are up and highlighted that meetings hosted and booked so far in 2024 far exceed the number this same time all of 2023.

Nathan Tollett, Vice President, Citywide Convention Sales, discussed the 2026 World Baseball Classic. Mr. Tollett also reported that First Robotics was again a very successful event and discussed efforts to keep the group in Houston.

Bobby Singh, Board Member, commented on the number of calls he receives regarding where to stay in Houston and congratulated leadership for their hard work.

Nicki Keenan, Board Member, noted that First Robotics has a choice of any city and stated that engagement and continued efforts to improve marketing and come up with new ideas is what keeps them coming back to Houston.

Holly Clapham, Chief Marketing Officer, discussed social media and how the Marketing team connects with visitors with the goal of increasing brand exposure and sales leads. She announced that the Corporation received twenty-three Telly Awards in 2024 in advertising, social media, public relations, and production.

Jorge Franz, Sr. Vice President, Tourism and Industry Relations, reported that Tourism conducted a luxury trade show and FAM and a Mexico Luxury Fam with the goal of expanding partnerships with luxury hotels and experiences in Houston. Mr. Franz also noted that the Corporation continues to work to bring major film projects and television to Houston.

F. Financial Report

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

V. Board Business

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

Elizabeth Brock, Board Member and Finance and Asset Management Committee Chair, stated that the Committee heard and reviewed a detailed presentation from management and independent audit firm RSM and that the Committee unanimously recommended approval of the item. She informed the Board that a clean audit was reported.

Karen Tang, CPA, Controller of Finance Department, 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.

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 worked side by side with RSM throughout the audit and expressed his gratitude for the opportunity.

Bobby Singh, Board Member, congratulated the team and expressed his support of the successful diversity initiative.

Following a motion, duly seconded, the Board approved the item unanimously.

B. Consideration and possible approval 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).

Elizabeth Brock, Board Member and Finance and Asset Management Committee Chair, stated that the Committee heard and reviewed a detailed presentation from management at the Committee meeting on June 25, 2024, and the Committee unanimously recommended approval of the item.

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 Board approved the item unanimously.

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

Elizabeth Brock, Board Member and Finance and Asset Management Committee Chair, stated that the Committee heard and reviewed a detailed presentation from management at the Committee meeting on June 25, 2024, and the Committee unanimously recommended approval of the item.

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 Board approved the item unanimously.

D. Consideration and possible approval of a general authority resolution authorizing execution of contracts and taking other action in regard thereto.

Nicki Keenan, Board Member and Governance and Compensation Committee Chair, stated that the Committee reviewed the item at the Committee meeting on June 4, 2024, and the Committee unanimously recommended approval of the item.

Paula Whitten-Doolin, General Counsel, explained that the purpose of the resolution is to update and revise the 2013 general authority resolution authorizing execution of contracts. The resolution, she noted, will allow the President and CEO to conduct activities routinely and customarily conducted regarding the operation and management of the facilities and properties leased to the Corporation.

Following a motion, duly seconded, the Board approved the item unanimously.

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

Elizabeth Brock, Board Member and Finance and Asset Management Committee Chair, stated that the Committee heard and reviewed a detailed presentation from management at the Committee meeting on June 25, 2024, and the Committee unanimously recommended approval of the item.

Mr. Heckman briefly reviewed the solicitation process for the Development Management Agreement. He stated that a Request for Qualifications was

issued, statements of Qualification were received, and five developers participated in in-person interviews. Mr. Heckman stated that Hines was selected unanimously.

Following a motion, duly seconded, the Board approved the item unanimously.

F. Consideration and possible approval 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.

Elizabeth Brock, Board Member and Finance and Asset Management Committee Chair, stated that the Committee heard and reviewed a detailed presentation from management at the Committee meeting on June 25, 2024, and the Committee unanimously recommended approval of the item.

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 Board approved the item unanimously.

VI. Executive Session

An Executive (closed) Session, pursuant to Texas Government Code Section 551.071, was held for the purpose of consultation with an attorney.

All non-board members were dismissed from the meeting, except for Michael Heckman, Paula Whitten-Doolin, Tim Smith, Luther Villagomez, and Frank Wilson. The Executive Session began at 9:38 a.m. and ended at 9:58 a.m.

The Board meeting resumed at 9:59 a.m.

VII. Adjourn

The meeting was adjourned at 9:59 a.m.