**HOUSTON FIRST CORPORATION**

**MINUTES OF THE JOINT COMMITTEE MEETING OF THE GOVERNANCE, AUDIT & FINANCE COMMITTEE AND THE THEATER AND CONVENTION DISTRICT OPERATIONS COMMITTEE**

**FEBRUARY 15, 2018**

 The Joint Committee meeting of the Governance, Audit and Finance Committee and the Theater and Convention District Operations 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. TRANSP. CODE ANN. §431.101 et seq. and TEX. LOC. GOV’T. CODE ANN. §394.001 et seq., held a meeting at the Partnership Tower, 701 Avenida de las Americas, Houston, Harris County, Texas 77010, on Thursday, February 15, 2018, 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, Alex Brennan Martin, Council Member Dave Martin and Ryan Martin were in attendance from the Governance, Audit & Finance Committee. Absent were Jay Zeidman, John Johnson and Linda Toyota. Desrye Morgan, Dean Gladden, Elizabeth Brock, Paul Puente, Council Member David Robinson and Jay Tatum were in attendance from the Theater and Convention District Operations Committee; absent was Tony Keane.

As there was no quorum of the Governance, Audit & Finance Committee, the meeting could not be called to order.

1. **Public Comments.** None.

Ryan Martin arrived at 2:19 P.M. which constituted a quorum for both Committees.

1. **Committee Business.**
	1. Consideration and possible recommendation to provide additional funding to the Construction Manager-at-Risk Services Agreement with Manhattan Construction Company and an increase to the Houston First 2018 Budget in a commensurate amount to fund disaster response and recovery efforts related to Hurricane Harvey for certain Theater District facilities. Peter McStravick explained that Manhattan requires an additional $5 million to fund equipment and construction services related to the restoration of Wortham Theater and the Theater District Parking Garage. The additional monies are required to fund deposits on needed equipment with long-lead times. Mr. McStravick stated that the additional funds should fund the project through April or May, after which time additional funding will be needed. Further, he stated that we are expecting an estimate on final costs in May or June, 2018, which will be the basis for the guaranteed maximum price of Manhattan’s contract. The Committees requested that Manhattan’s Component Work and Design Package Log be placed on the Houston First website and Mr. McStravick was tasked with keeping the document updated. Following discussion on this item, a motion was made and duly seconded to recommend additional funding in the amount of $5 million dollars for Manhattan Construction Company and to increase the Houston First 2018 Budget in a commensurate amount.
	2. Consideration and possible recommendation of a Sponsorship Agreement with the Houston Ballet. Michael Heckman provided an overview on Houston First’s partnership with the Houston Ballet, which included an outline of sponsorship benefits and the terms of the agreement. Following discussion on this item, a motion was made and duly seconded to recommend a Sponsorship Agreement with the Houston Ballet.
	3. Minutes – January 8, 2018.Following a motion duly seconded, the minutes of January 8, 2018 were approved as presented.

Houston First Corporation’s Quarterly Investment Report was handed out to the Committees and Frank Wilson provided a brief overview.

After a motion duly seconded, the meeting adjourned at approximately 2:34 P.M.

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Pamela Walko, Secretary