

HOUSTON FIRST CORPORATION
MINUTES OF THE
GOVERNANCE, AUDIT & FINANCE COMMITTEE
JANUARY 20, 2015 – 4:00 P.M.

The Governance, 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.TRANSP.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 Tuesday, January 20, 2015, commencing at 4:00 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, Winslow Jeffries, John Johnson, Alex Brennan Martin and Dawn Ullrich. Lisa Anderson was absent.

Chairperson Caldwell called the meeting to order at approximately 4:01 p.m. and a quorum was established.

1. **Public Comments.** None
2. **Presentations.** None
3. **Consideration of, and possible adoption of, a Governance, Audit & Finance Committee Charter.** Lisa Hargrove provided an overview of the proposed Governance, Audit & Finance Committee Charter. Following discussion, a motion was made and duly seconded to adopt the Charter as proposed.
4. **Consideration of, and possible recommendation on, a 2015-2016 Procurement Plan.** Brenda Bazan provided a 24-month view of the procurement needs. 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.
5. **Consideration of, and possible recommendation on, a 2015 Investment Policy.** Brenda Bazan provided a description of a few of the sections included in the Investment Policy of Houston First Corporation. This policy is unchanged from the policy that was approved in November 2013. In addition, she advised the Committee that Houston First Corporation would like to appoint Karen Williams as the Investment Officer at the February 5, 2015 Board meeting. Following discussion on this item, a motion was made a duly seconded to recommend this item for consideration by the Houston First Corporation Board of Directors.

6. **Consideration of, and possible recommendation on, a 2015 Houston First Corporation Legislative Agenda.** Rob Jackson gave a summary of Houston First Corporation's interest in various legislative items on the local, state and federal levels. Following discussion on this item, a motion was made a duly seconded to recommend this item for consideration by the Houston First Board of Directors.

7. **Consideration of, and possible recommendation on, the refunding of certain Hotel Occupancy Tax and Special Revenue Refunding Bonds, Series 2011B, the replacement of the Regions Bank note facility, and the issuance of City of Houston, Texas, Convention and Entertainment Facilities Department Hotel Occupancy Tax and Special Revenue and Refunding Bonds, Series 2015.** Brenda Bazan and Drew Masterson, First Southwest, provided an overview of the benefits of the 2015 refunding opportunity. Following discussion on this item, a motion was made and duly seconded to recommend this item for consideration by the Houston First Corporation Board of Directors.

8. **Diversity Update.** In 2014, Houston First Corporation reached its 30% diversity goal. It was determined that another diversity update would be provided to the committee in the spring of 2015.

9. **Announcements.** None

The meeting adjourned at approximately 5:02 p.m.



Pamela Walko, Secretary