

**HOUSTON FIRST CORPORATION**  
**MINUTES OF THE**  
**STRATEGIC PLANNING COMMITTEE**

**OCTOBER 25, 2011**

The Strategic Planning Committee of the 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 committee meeting in the 3<sup>rd</sup> Floor Boardroom at the George R. Brown Convention Center, 1001 Avenida de las Americas, Houston, Harris County, Texas 77010, on October 25, 2011, commencing at 10:00 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 Meeting Act. The following committee members participated in the meeting: Dick Rabinow, David Solomon, Deon Warner and Dawn Ullrich.

Chairperson Rabinow called the meeting to order at approximately 10:05 a.m. and a quorum was established.

1. Review and Approval of Minutes from Prior Meeting of September 2, 2011. After a motion duly seconded the minutes were approved with minor changes.
2. Discussion of and possible action with regard to a recommendation to the Board of Directors on the adoption of GRB 2025. Dawn Ullrich that briefed the committee on the positive feedback the group was receiving on the GRB 2025 Plan. She advised that people were pleased that the plan addressed not only the convention center but the area around the convention center. After a motion duly seconded, the Committee agreed to recommend to the Board of Directors that the GRB 2025 Plan be adopted as the Corporation's Master Plan.
3. Discussion of and possible action with regard to a recommendation to the Board of Directors on an agreement with the Buffalo Bayou Partnership regarding the International Coffee Building. Dawn Ullrich briefed the committee on the location and condition of the International Coffee Building. She explained the Buffalo Bayou Partnership has been acquiring donations for the renovation of the building which is a three story building including a roof terrace. The Partnership is lacking \$2,000,000 to complete the cost of the renovation and is requesting the Corporation's participation. The agreement will include a 10 year lease with the Partnership with an option after the tenth year for the Corporation to purchase the property for approximately \$100. Discussion followed and Mr. Rabinow requested to see a Proforma, prior to board action, for the property once renovations have been completed and the building is operable, to evaluate its

income potential and determine the maximum exposure to Houston First, in the event revenues were less than projected. The proforma will be provided to members of the Committee in the near future. After a motion duly seconded the Committee agreed to recommend to the Board of Directors to approve an agreement with the Buffalo Bayou Partnership.

4. Update on the sale and development of the Central Post Office. Bob Eury with the Houston Downtown Management District advised the Committee that earlier this year the Central Post Office had been offered for sale and that this past spring, once a buyer had been found the United States Postal Service put the sale on hold. One of the uses considered for the area has been a commuter rail station that would connect to the northwest and southeast areas but at this time no plans have been confirmed.
5. Update on the High School for the Performing and Visual Art move to Downtown. Mr. Eury explained that the HISD has approved Blk 77 as the new site for the High School for Performing and Visual Arts. Currently block 77 is a parking lot.
6. Long Range Financial Plan. Brenda Bazan gave a brief overview of the plan and introduced Phil Scheps who explained the plan and how the numbers are determined.

After motion duly seconded, the meeting was adjourned at approximately 11:25 a.m.



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Dolores Kerr, Secretary