

HOUSTON FIRST CORPORATION
MINUTES OF BENEFITS AND COMPENSATION COMMITTEE
October 25, 2013

The Benefits and Compensation 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.TRANSF.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, 3rd Floor Executive Board Room, 1001 Avenida de las Americas, Houston, Harris County, Texas 77010, on Friday, October 25, 2013, commencing at 10:30 AM. 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: Deon Warner, Ric Campo, Irma Diaz-Gonzalez, and Dawn Ullrich.

Chairperson Warner called the meeting to order at approximately 10:38 AM and a quorum was established.

1. No Public Comments
2. Approval of Minutes. After a motion duly seconded, the minutes of the May 2, 2013 meeting were approved.
3. Consideration of, and possible action on, a recommendation of 2014 employee benefits. Annette Goldberg presented the committee with the 2014 employee benefits noting the minimal changes that will occur based on the 2013 benefit packet. After a motion duly seconded, the committee recommended the 2014 employee benefits to the Board of Directors.
4. Consideration of, and possible action on, a recommendation of the CY14 Personnel Budget. Brenda Bazan addressed the CY14 Personnel Budget and noted the areas of increase from the previous CY13 budget. Discussions followed by all members. After a motion duly seconded, the CY14 personnel budget, including a continued 401k employer contribution, was approved for recommendation to the Board of Directors.
5. HR Updates

Training. Annette Goldberg gave a brief overview on the Fred Pryor Seminar training program that will be implemented for CY14. She explained the method of training could be classroom or computer based and that courses chosen are determined by an employee's job needs.

HRIS. Ms. Goldberg explained that the HR department was in the process of going to a paperless environment. She advised that the system will be implemented by the end of CY13.

Pension. Dawn Ullrich updated the committee on pension lawsuit. She advised that the requested brief, to the Appeals Court, was due November 14, 2013 and that other means of resolving the litigation were being explored.

6. Deon Warner explained that the Benefits and Compensation Committee would go into Executive Session and requested that the room be cleared.

Mr. Warner requested that the audio recording start at approximately 11:21 AM. He recited that the open meeting was now being closed pursuant to Texas Government Code Section 551.074 for the purpose of deliberation regarding personnel matters.

Mr. Warner requested that the audio recording stop at approximately 11:50 AM. and resumed the open meeting. No action was taken during the executive session.

The meeting adjourned at approximately: 11:52 AM.

Dolores Kerr by Pamela Walko

Dolores Kerr, Secretary