

# HOUSTON FIRST CORPORATION

## MINUTES OF THE BOARD OF DIRECTORS MEETING

February 28, 2014

The Board of Directors (the "Board") 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 3<sup>rd</sup> Floor Executive Board Room, 1001 Avenida de las Americas, Houston, Harris County, Texas, 77010, on Friday, February 28, 2014, 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 directors participated in the meeting: Ric Campo, Katy Caldwell, C.C. Conner, Jr., Winslow Jeffries, Desrye Morgan, Hasu Patel, Richard Rabinow, David Solomon and Deon Warner were in attendance. Dawn Ullrich, CEO/President, was also in attendance. Not present were David Arpin and Irma Diaz-Gonzalez.

Chairperson Campo called the open meeting to order at 4:06 p.m. and a quorum was established.

1. **Public Comments.** None
2. **Review and approval of minutes from prior meeting.** After a motion duly seconded, the Minutes of the meeting of the Board of Directors on January 13, 2014 were approved (due to their absence at the meeting, Winslow Jeffries, Hasukh Patel and Deon Warner abstained).
3. **Consideration of, and possible action on, the approval of an Event Agreement with the Greater Houston Convention & Visitors Bureau relating to Medical World Americas Conference and Expo.** Luther Villagomez provided show information, including potential growth and profit capability. Chairman Campo explained that Houston First Corporation's monetary and in-kind investments into this event will result in a 50% ownership share with the Greater Houston Convention & Visitors Bureau. After a motion duly seconded, the Board of Directors approved an Event Agreement with the Greater Houston Convention & Visitors Bureau relating to Medical World Americas Conference and Expo.
4. **Consideration of, and possible action on, a term sheet for a propose extension of the current Hilton Americas-Houston management agreement.** David Solomon congratulated the Hilton team for their achievements. He further briefed the Board on the proposed extension of the current management agreement for a 15-year term beginning January 1, 2014, highlighting the variances between the current and proposed agreement. After a motion duly seconded, the Board of Directors approved the extension of the current Hilton Americas-Houston management agreement.

5. **Consideration of, and possible action on, the authorization to proceed with site delivery work related to the Nau Center for Texas Cultural Heritage.** Dick Rabinow briefed the Board on the site needs and site delivery work related to the Nau Center. Mr. Rabinow requested authorization to spend up to \$1.1 million for site delivery work, which would be needed to prepare the site, regardless of the future use of the site. Following a brief discussion and a motion duly seconded, the Board of Directors approved the authorization to proceed with site delivery work related to the Nau Center. Before moving to the next item, Katy Caldwell would like Houston First to have some naming rights in exchange for the money spent to prepare the site. Further, the Board would like to extend an invitation to John Nau to speak at the next Board of Directors meeting.
6. **Consideration of, and possible action on, a First Amendment to a Lease Agreement between Houston First Corporation and the City of Houston.** Dick Rabinow explained to the Board that this first amendment amends the original lease agreement to include additional leased premises. Specifically, Allen's Landing Memorial Park (Sunset Coffee Building), Miller Outdoor Theatre (additional area), and the Texas Avenue Property (Nau). After a motion duly seconded, the Board of Directors approved the first amendment to the lease agreement between Houston First Corporation and the City of Houston.
7. **Executive Session.** The Board of Directors did not proceed into executive session, but remained in open meeting format.
8. **Consideration of, and possible action on, an Assignment and Assumption Agreement of a Purchase and Sale Agreement by and between NCN Group, Inc., and Nau Center for Texas Cultural Heritage.** Dick Rabinow provided an overview of the terms of the agreement. Following a brief discussion and motion duly seconded, the Board of Directors approved the Assignment and Assumption Agreement of a Purchase and Sale Agreement by and between NCN Group, Inc., and Nau Center for Texas Cultural Heritage.
9. **Updates.**
  - CEO Report. – Dawn Ullrich updated the Board on the ADLA meeting, introduced Mary Ann Grant, and the upcoming Tourism Master Plan.
  - Ric Campo provided a brief update on the proposed HFC/GHCVB strategic realignment.
10. **Upcoming meeting.** The next Board of Directors meeting will be held April 28, 2014.

After a motion duly seconded, the meeting was adjourned at approximately 4:51 p.m.



Pamela Walko, Secretary