

HOUSTON FIRST CORPORATION
MINUTES OF THE HOTEL COMMITTEE
MARCH 9, 2016

The Hotel 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 3rd Floor Executive Board Room, 1001 Avenida de las Americas, Houston, Harris County, Texas 77010, on Wednesday, March 9, 2016, commencing at 12:00 noon. 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: David Solomon, Robert Sakowitz, and Dawn Ullrich.

Chairperson Solomon called the meeting to order at approximately 12:10 P.M. and a quorum was established.

1. **Public Comments.** None.
2. **Approval of Minutes.** A motion was made and duly seconded to approve the minutes of the October 8, 2015 Hotel Committee meeting as presented.
3. **Presentations.**
 - A. **Update on the Hotel Market.** Tom Reifert, of Strategic Advisory Group, advised that Strategic Advisory Group had recently merged with Jones, Lang, LaSalle. He advised the Committee that there had been strong growth in the hotel markets nationwide, except for certain markets that were closely tied to oil and gas. Further, he said that the convention industry is still growing. New supply is growing but not as much as it is in Houston.
4. **Announcement.** David Solomon took the opportunity to formally acknowledge Jacques d'Rovencourt as Hilton's new General Manager following Joe Palmieri's retirement.
5. **Updates.**
 - A. **COO – Hotel.** Peter McStravick indicated that the Hilton is feeling some short-term pressure from the new supply and continued with a list of new hotels and their opening dates. He then introduced newly hired Erick Castro, Hilton's Director of Finance and Logan Ashcraft, Hilton's Director of Revenue Management.
 - B. **Hilton Hotel.** Jacques d'Rovencourt provided an update on the RevPAR Index/Market share, a summary of 2015 Actual versus 2015 Budget, as well as various recognitions that Hilton received in 2015. He continued with a Summary of 2016 Hilton Recast Budget versus 2016 Approved Budget, a summary of 2016 Forecast versus 2016 Recast Budget, 2016 YTD RevPar, and 2016 recognitions and rankings. Chairperson Solomon asked that Hilton run the numbers on potential increase in minimum wage. He also asked for a status of the capital improvements.

- C. **2017 Sales Update.** Janice O'Neill-Cox provided an update on Hilton's year to date booking position for 2016, 2017 and 2018.
- D. **Board Portal.** John Rolfe advised the Committee that a provider was selected to implement a board portal service to the HFC Board, all Committees and the CVB Executive Committee.

The meeting adjourned at approximately 1:34 P.M.



Pamela Walko, Secretary