

MINUTES

HOUSTON FIRST CORPORATION

*Joint Hotel Committee/ Hotel Ad Hoc Committee
July 30, 2018 – 12:00 P.M.
Hilton Americas-Houston, Room 335
1600 Lamar Street, Houston, Texas 77010*

The Joint Hotel Committee and Hotel Ad Hoc Committee ("Committees") of Houston First Corporation (the "Corporation" or "HFC"), a Texas local 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., posted a meeting at the Hilton Americas-Houston, 1600 Lamar Street, Room 335, Houston, Harris County, Texas, 77010, on Monday, July 30, 2018, commencing at 12:00 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 Hotel Committee members were present for the meeting: David Solomon (Chair), David Mincberg, and George DeMontrond.

The following Hotel Ad Hoc Committee members were present for the meeting: David Solomon (Chair), David Mincberg, Nicki Keenan, Council Member Dave Martin, and Ryan Martin.

Also present at the meeting was Council Member David Robinson.

The Chairman of the Committees called the meeting to order at 12:06 p.m. and quorums were established for both Committees.

1. **Public Comments.** William ("Bill") Franks spoke in favor of the W Hotel project. He stated that the proposed Hotel will revolutionize downtown bringing a new concept and high-end market to the area. He also looks forward to working with HFC on the project.

Al Kashani also thanked HFC for the opportunity to speak and address the Committees. As his team and HFC move forward with negotiations, he's excited about the project and believes the Hotel will compliment a lot of the work already being done to transform the downtown area by HFC. He would also like to highlight the construction process to showcase Houston and the massive undertaking in constructing a hotel on top of a nine story building. Most importantly, the project will bring a large return to the community and create a number of permanent jobs.

Reid Wilson also thanked HFC for their time and consideration.

2. **Executive Session.** Executive (closed) session pursuant to Texas Government Code Section 551.072 for the purpose of deliberation regarding real estate.

The Committees went into Executive Session at 12:10 p.m. and returned from Executive Session at 1:39 p.m.

3. **Committee Business.**

- A. **Consideration of, and possible recommendation regarding a Partnership Tower Hotel Development with Texas Hospitality Partners LLC, d/b/a/ Houston Hospitality Partners.** Council Member Dave Martin made a motion to send the matter of the W Hotel to the full Board of Directors for consideration for action during the next scheduled meeting. The motion was duly seconded and approved unanimously by the Hotel Ad Hoc Committee.

4. **Review and approval of minutes from prior meeting.** This item was not reviewed or approved.

5. **Presentations and Reports.** Peter McStravick made a request that all scheduled presentations be postponed in lieu of time. Another Committee meeting will be scheduled in 30-45 days.

- A. **Houston First Report.**

- B. **Hilton Americas- Houston General Manager Report.**

- C. **Hilton Americas-Houston Sales and Marketing Report.**

- D. **Asset Manager Report- Jones Lang LaSalle.**

6. **Committee Tour.** The Committees proceeded to the 19th floor of the Hilton Americas-Houston Hotel to view the newly re-modeled rooms.

7. **Adjournment.** The meeting was adjourned at 2:06 p.m.