

HOUSTON FIRST CORPORATION
MINUTES OF THE
STRATEGIC PLANNING COMMITTEE

JANUARY 17, 2012

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 3rd Floor Boardroom at the George R. Brown Convention Center, 1001 Avenida de las Americas, Houston, Harris County, Texas 77010, on January 17, 2012, commencing at 11:30 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, Deon Warner and Dawn Ullrich.

Chairperson Rabinow called the meeting to order at approximately 11:40 a.m. and a quorum was established.

1. 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 progress of the agreement between Houston First Corporation and the Buffalo Bayou Partnership. Stephen Jacobs provided a summary of the terms of the proposed purchase agreement, the conditions to each party's closing obligations, the proposed deed restrictions and the consequences of breach, and the Partnership's request for a sharing of predevelopment costs. Ms. Bazan provided a projected operating budget for the first year of operation of the project. Discussion followed by all with the major focus on project cost, the development costs, the deed restrictions, obligations with regard to the adjacent park, and the \$2.4 million Houston First Corporation will provide. No action was taken in regard to this matter and staff was encouraged to refine further the project and address various other matters of concern expressed by the committee.
2. Independent Arts Collaborative Project. Jill Jewett with the Independent Arts Collaborative addressed the committee explaining the goal of IAC. The presentation outlined a new facility that would provide services and office space for small to mid size art groups. The construction cost of the 85,000 sq. ft. building would be \$25 million. The facility would cost approximately \$1.2/\$1.3 million to operate yearly, of which 68% would be covered by earned income, leaving a gap of \$450,000.00 per year. Her purpose in presenting was to provide information to the committee, described fundraising, the scope of the project and to advise of the intention to seek funding from the Corporation.

3. ULI Technical Advisory Panel. Dick Rabinow gave an overview of the Urban Land Institute's upcoming visit to Houston. He outlined the two (2) day visit that will end with the ULI making a presentation on their findings.
4. GRB Anniversary. John Harris briefed the committee on the anniversary plans for the GRB which kicked off at the 'New Year's Eve Live'. Plans are underway for photo shoots, a 25 yr. logo, e-blasts on the 25th of every month and possibly student essays.
5. Regional Tourism Center. Dawn Ullrich advised the committee that the land acquisition for the Regional Tourism Center was moving forward. She also explained that the next step would be the beginning of the fund raising project by the Foundation and that she expects a public announcement of the project around Feb 6th.
6. Greenlink. Luther Villagomez gave a brief update on the Greenlink project explaining the RFP for operator is due on February 3, 2012, buses had been ordered and should be delivered by end of April and operations should begin by end of May.
7. Strategic Planning Process. Dick Rabinow presented an outline of items he felt were duties and functions of the committee requesting input from other members. Discussion followed by all members on how to move forward, how to determine which items pursue and how often the committee should meet. Mr. Rabinow requested meetings every other month. The next meeting was requested for early to mid March.

After motion duly seconded, the meeting was adjourned at approximately 1:55 p.m.



Dolores Kerr, Secretary