

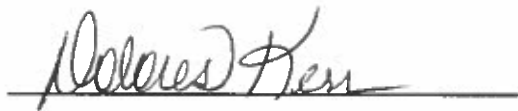
HOUSTON FIRST CORPORATION
MINUTES OF BOARD OF DIRECTORS
BUDGET WORKSHOP
NOVEMBER 8, 2013

The Board of Directors 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.TRANS.P.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 Conference Room, 1001 Avenida de las Americas, Houston, Harris County, Texas 77010, on Friday, November 8, 2013, commencing at 1:00 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, David Arpin, C.C. Conner, Katy Caldwell, Winslow Jeffries, Irma Diaz-Gonzalez, Desrye Morgan, Dick Rabinow and David Solomon. Dawn Ullrich, President of the Corporation also was present.

The meeting convened at 1:10 P.M.

1. Katy Caldwell advised the committee that the purpose of the meeting was to review the Corporation's CY2014 budget. Each Chief Operating Officer or department head presented a brief overview of their prospective budgets. It was recommended that in future budget presentations, departmental budgets should present the revenues and expenditures that are solely related to that department and not be duplicated or repeated in other departmental budgets/presentations.
2. No action was taken by the Board of Directors. The Audit and Finance Committee will separately review the budget and make a recommendation to the Board of Directors.

The meeting adjourned at approximately 3:40 P.M.



Dolores Kerr, Secretary