

**MINUTES OF THE JOINT MEETING OF THE  
TIRZ 17 REDEVELOPMENT AUTHORITY/MEMORIAL CITY REDEVELOPMENT AUTHORITY and  
TAX REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS  
BOARD OF DIRECTORS**

**May 27, 2025**

**ESTABLISH QUORUM AND CALL MEETING TO ORDER.**

The Board of Directors of the TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority and Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, held a regular joint meeting at Hawes Hill & Associates LLP, 9600 Long Point Road, Spring Branch District Conference Room, Suite 250, Houston, Texas 77055, open to the public on Tuesday, May 27, 2025, at 8:00 a.m., and the roll was called of the duly appointed members of the Board, to-wit:

Position 1 – Andy Iversen

Position 2 – John Rickel, *Vice-Chair*

Position 3 – David P. Durham, *Secretary*

Position 4 – Ann T. Givens, *Chair*

Position 5 – Zachary R. Hodges, *Asst. Secretary*

Position 6 – Brad Freels

Position 7 – Dan Moody III

and all of the above were present, with the exception of Directors Rickel and Moody III, thus constituting a quorum. Also present were Scott Bean, Naina Magon and Linda Clayton, Hawes Hill & Associates, LLP; Alia Vinson and Rachel Beeton, Allen Boone Humphries Robinson, LLP; and Debbie Bessire, ETI Bookkeeping Services. Others attending the meeting were Austin Buthod, COH - Economic Development Dept.; Alan Roman, District A; Gabrielle Luevano, Memorial Management District; Derek St. John, HR Green; Jim Webb, Goodman Corporation; Bruce Nichols; and Lois Myers. Chair Givens called the meeting to order at 8:00 a.m.

**RECEIVE PUBLIC COMMENTS.**

There were no public comments.

**APPROVE MINUTES FROM MAY 13, 2025, SPECIAL MEETING.**

Upon a motion made by Director Freels, and seconded by Director Durham, the Board voted unanimously to approve the Minutes of the May 13, 2025, special meeting, as presented.

**CONSIDER AGREEMENT WITH MUNICIPAL ACCOUNTS & CONSULTING LP FOR AUP AUDIT SERVICES.**

Ms. Clayton reviewed Municipal Accounts & Consulting LP engagement for AUP audit services. She reported there is a two-step process for preparation of the Audit. She reported McCall Gibson prepares the Audit and Municipal Accounts will review and provided an Agreed-Upon Procedures Report regarding the audit. She reported this satisfies the required two-prong process by the City so that the Authority does not receive a management letter indicating a material weakness. She reported the fees for each fiscal year range from \$2,500 to \$3,000. Upon a motion made by Director Iversen, and seconded by Director Durham, the Board voted unanimously to approve the Agreement with Municipal Accounts & Consulting LP for audit review services, as presented.

**CONSIDER INTERLOCAL AGREEMENT WITH SPRING BRANCH ISD REGARDING DETENTION BASIN A.**

Ms. Magon reviewed the Interlocal Agreement with Spring Branch ISD, included in the Board materials. She reported the Interlocal Agreement replaces the agreement approved by the Board on April 22 with HR Green wherein Stantec is a sub-consultant to provide technical support engineering details related to sub-surface detention. She reported Spring Branch ISD requested the District hire the consultant to provide these services and the Authority will reimburse the ISD the actual costs not to exceed \$50,000 for the services. She reported the amount is the same as the agreement approved in April. Upon a motion made by Director Hodges, and seconded by Director Freels, the Board voted unanimously to approve the Interlocal Agreement with Spring Branch ISD, subject to non-substantive changes made by the parties.

**SERIES 2025 TAX INCREMENT CONTRACT REVENUE BONDS:**

**a. Review and approve Preliminary Official Statement;**

Ms. Magon provided an overview of the Preliminary Official Statement for the Tax Increment Contract Revenue Bonds, Series 2025 in the amount of \$28,100,000 included in the Board materials.

**b. Adopt Resolution Authorizing Sale of Series 2025 Tax Increment Contract Revenue Bonds and Zone Resolution Adopting the Issuer's Resolution Authorizing the Issuance of the Series 2025 Tax Increment Contract Revenue Bonds;**

Ms. Vinson reviewed the Resolution Authorizing the Issuance of the bonds, included in the board materials. She reported after discussing with the financial advisor, she is recommending under Article III, Section 3.1 the interest rate amount not to exceed to be 6.5%. She reported this rate will give the Authority flexibility when pricing. She reported the resolution also delegates any officer of the Board of Directors as the Authorized Representative to act on behalf of the Authority for the bond issuance. She provided an overview of the Resolution and answered questions. She reported the Zone Resolution is confirming and adopting the Authority's Resolution Authorizing the Issuance.

**c. Approve Second Amendment to Indenture of Trust;**

Ms. Vinson reviewed the Second Amendment to Indenture of Trust with Computershare Trust Company, included in the Board materials.

**d. Execute Certificate Regarding Provision of Financial Advice;**

Ms. Vinson reviewed the Certificate Regarding Provision of Financial Advice indicating that Allen Boone Humphries Robinson LLP, the Authority's attorney, has not provided financial advice concerning the issuance of the Bonds.

**e. Approve payment to Attorney General relating to bond issue transcript review;**

Ms. Vinson reported the Attorney General's bond issue transcript fee is \$9,500.00 and requested authorization to approve payment.

**f. Authorize attorney, financial advisor and officers of the Authority to execute documents and take actions reasonably necessary to provide for the issuance of the Authority's Series 2025 Tax Increment Revenue Bonds; and**

**g. Update on bond sale date.**

Ms. Vinson reported the pricing will be held at the end of June with a sale date of July 2.

Upon a motion made by Director Freels, and seconded by Director Hodges, the Board voted unanimously to (a) approve the Preliminary Official Statement; (b) adopt the Resolution Authorizing the Issuance of Memorial City Redevelopment Authority Tax Increment Contract Revenue Bonds,

Series 2025; Approving Contract Documents Relating to the Series 2025 Bonds and Containing Other Provisions Related Thereto; and adopt the Resolution of Reinvestment Zone Number Seventeen, City of Houston, Texas, Approving the Adoption of a Resolution Authorizing the Issuance of Memorial City Redevelopment Authority Tax Increment Contract Revenue Bonds, Series 2025; Making Various Findings and Provisions Related Thereto; (c) approve the Second Amendment of Indenture of Trust; (d) authorized execution of the Certificate Regarding Provision of Financial Matters; (e) authorized payment of \$9,500 to Attorney General relating to the bond issuance transcript review; and (f) authorized attorney, financial advisor and officers of the Authority to execute documents and take actions reasonably necessary to provide for the issuance of the Authority's Series 2025 Tax Increment Contract Revenue Bonds/

#### **CIP COMMITTEE UPDATE AND RECOMMENDATIONS:**

##### **a. Receive update from HR Green.**

###### **i. Sports Complex, Detention Basin A.**

Mr. St. John provided an update on the Detention Basin A project, a copy of the status report is included in the Board materials. No action required.

###### **ii. Memorial Drive, Phase 2.**

Mr. St. John reported Request for Qualifications (RFQ) issued by the City of Bunker Hill for engineering services were due last week. He reported HR Green submitted its qualifications, and he anticipates an engineer will be selected by the next Board meeting. No action required.

###### **iii. W-140 Briar Branch Expansion.**

Mr. St. John provided an update on the W-140 Briar Branch expansion project, a copy of the Status Report is included in the Board materials.

###### **a) Pay Application No. 4, W-140 Detention Basin, from Reytec Construction.**

Mr. St. John reviewed Pay Application No. 4, W-140 Detention Basin, from Reytec Construction in the amount of \$433,357.32. He reported HR Green has reviewed the pay application and concurs with the amount and quantities and is recommending for approval. He reported Goodman Corporation has reviewed the pay estimate and has determined all items are in compliance and the Authority may draw down 80% of the allocated costs from the EPA grant funding. Upon a motion made by Director Durham, and seconded by Director Hodges, the Board voted unanimously to approve Pay Application No. 4, W-140 Detention Basin, from Reytec Construction in the amount of \$433,357.32, as presented.

##### **b. Receive update from The Goodman Corporation.**

A copy of Goodman Corporation's Status Report is included in the Board materials.

###### **i. W-140 Detention Basin**

Mr. Webb provided an update on the EPA Grant disbursements for the W-140 Detention Basin project. He reported the first and second draw have been paid to the Authority and the third draw is in process. No action required.

###### **ii. Memorial Drive, Phase 2.**

Mr. Webb provided an update on the Congressional funding submittals. He reported Representative Hunt's office desires to carry forward projects he previously submitted in FY25 which includes Memorial Drive, Phase 2. He reported Goodman will continue to work with the congressional office through the appropriations process. He reported the FY26 projects have yet to be posted. He reported eight (8) responses were received to the Request for Qualifications (RFQ) for engineering

services issued by the City of Bunder Hill for the Memorial Drive Phase 2 project. He reported they will be reviewing the responses tomorrow. No action required.

**RECEIVE FINANCIAL AND BOOKKEEPER'S REPORT, INCLUDING APPROVAL OF PAYMENT OF INVOICES, REVIEW OF INVESTMENTS, AND PROJECT CASH FLOW REPORTS.**

Ms. Bessire presented the Bookkeeper's Report and review of invoices for payment, included in the Board materials. Upon a motion made by Director Durham, and seconded by Director Hodges, the Board voted unanimously to accept the Bookkeeper's Report and approved payment of invoices, as presented.

**CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.072, TEXAS GOVERNMENT CODE TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY; AND PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY.**

The Board convened in Executive Session pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease, or value of real property at 8:35 a.m.

**RECONVENE IN OPEN SESSION AND AUTHORIZE APPROPRIATE ACTIONS REGARDING PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY; AND CONSULTATION WITH ATTORNEY; AND AUTHORIZE ENTERING INTO PURCHASE AND SALE AGREEMENT.**

The Board convened in Open Session at 8:45 a.m. Upon reconvening no action was taken.

**ADJOURN.**

There being no further business to come before the Board, Chair Givens adjourned the meeting at 8:46 a.m.

  
Secretary