

**LAND ASSEMBLAGE REDEVELOPMENT AUTHORITY
MINUTES OF THE BOARD MEETING
HOUSTON, TEXAS**

September 28, 2007

A meeting of the Board Of Directors (the "Board") of the Land Assemblage Redevelopment Authority ("LARA" or the "Authority"), a Texas non-profit corporation created and organized by the City of Houston as a local government corporation pursuant to the Texas Transportation Code Annotated, Section 431.101, et seq., and the Texas Local Government Code Annotated, Section 394.001 et seq., was held in the Houston City Hall Annex Council Chambers, Public Level, 900 Bagby Street, Houston, Harris County, Texas, on Friday, September 28, 2007. Written notice of the meeting, which included the date, hour, place and agenda for the meeting, was posted in accordance with the Texas Open Meetings Act.

Board members in attendance were:

David Collins, Chairman of the Board
Reginald Adams, President
Teresa Morales
Tyrone Dorian
Jeremy Ratcliff
James Harrison III
Jolanda Jones
Michael Harris
Reverend John W. Bowie

Board Members absent were:

Ray Fisher; Craig Presley; Yolanda Black-Navarro

Others in attendance included: Steve Tinnermon, Pat McFarland, and Agatha Collins of the Neighborhoods and Housing Division of the Mayor's Office (the "NHD"); and Tonja King of Winstead PC, the Authority's General Counsel; Leah Stolar of Linebarger, Goggan, Blair and Sampson, L.L.P.; Chris Butler, special assistant to the Mayor of Houston for property construction; and Lynn Henson of the City of Houston's Planning and Development Department.

I. Call to Order

Mr. Collins, Chairman, called the Board Meeting to order at 2:00 p.m.

II. Review and Approval of Minutes from the August 24, 2007 Board Meeting

The Chairman tabled the review and approval of the Minutes of the August 24, 2007 Board meeting and ruled that the matter would be considered at a subsequent Board meeting.

III. Treasurer's Report.

The Chairman tabled the review of the August financial report until a future Board meeting date.

IV. Auction Update by Linebarger, Goggan, Blair and Sampson, L.L.P.

Ms. Stolar distributed the monthly Auction Report as prepared by her firm and pointed out that 43 properties were acquired by LARA at the September auction. She added that 52 properties are available for the next auction and are identified on the last page of the Property Lot Foreclosure Activity Report.

V. Committee Reports

A. Executive Committee Report

Mr. Adams reported that the Executive Committee met prior to the scheduled Board meeting and had considered the request of the RiceDesignAlliance and the Houston Chapter of the American Institute of Architects to be awarded certain LARA-owned lots for use in an affordable housing design competition and for the construction of affordable housing. The committee unanimously recommended approval of the request. Additionally, the committee discussed the request for approval of the First Amendment to LARA's revolving Credit Agreement with Houston Housing Finance Corporation, increasing the loan amount from \$2 Million to \$2.5 Million, with all other terms and conditions remaining in full force and effect. The committee voted to recommend approval of the proposed Amendment. Mr. Adams concluded his report.

B. RFP Committee Report.

Mrs. Morales reported that several Responses to the RFP for Audit Services had been received and that the Finance Committee would select a firm that could complete the Audit within the budget and the time frame required by the City of Houston.

C. L.A.R.A/ Houston Hope Construction Update

Mr. Butler distributed copies of the Houston Hope Production Status Report through September 28, 2007 and stated that the report would continue to be updated regularly.

D. LARA Administrative Report by Stephen Tinnermon.

Mr. Tinnermon indicated that he had no report to present separate from the posted Agenda Items.

VI. Update on Land Bank Legislation

The Chairman tabled this Agenda Item.

VII. Report on status of solicitation of bids from interested vendors for lot weed-cutting and debris removal services on LARA-owned properties

The Chairman tabled this Agenda Item.

VIII. Consideration and approval of award of lots to RiceDesignAlliance and the Houston Chapter of the American Institute of Architects for use in an affordable housing competition and for the construction of affordable housing.

Mr. Collins called for discussion, or for a Motion, on this Item. Upon Motion by Ms. Jones, seconded by Mr. Adams, the Board unanimously approved the award of lots to RiceDesignAlliance and the Houston Chapter of the American Institute for Architects for use in an affordable housing competition and for the construction of affordable housing.

IX. Consideration of request from Turtlewood Development for award of L.A.R.A.-owned lots for construction of affordable housing.

Mr. Collins, as Chairman, tabled the matter until a subsequent Board meeting.

X. Consideration of request from CAAC Development, Inc. for award of L.A.R.A.-owned lots for construction of affordable housing.

Mr. Collins, as Chairman, tabled the matter until a subsequent Board meeting.

XI. Consideration and approval of First Amendment to Revolving Credit Agreement with the Houston Housing Finance Corporation, increasing loan amount from \$2 Million to \$2.5 Million, with all other terms and conditions remaining in full force and effect.

Mr. Collins called for discussion, or for a Motion, on this Item. Ms. Jones moved to approve the First Amendment to Revolving Credit Agreement, seeking to increase the loan amount from \$2 Million to \$2.5 Million, with all remaining terms and conditions in full force and effect. Reverend Bowie seconded the motion, and the motion carried.

XII. Update on Urban Harvest Community Gardens Project

Mr. Butler indicated that no new information had been received regarding the Urban Harvest Community Gardens Project. No action was taken on the matter.

XIII. Update on Houston Hope 3 Program

Mr. Tinnermon stated that there was no update to report to the Board. No action was taken on the matter.

XIV. Update on Marketing Plan for Houston HOPE Homes

The Board reviewed the proposed Video Marketing Plan for Houston Hope Homes via broadcast. No action was required with respect to the update.

XV. Chairman's Report

Mr. Collins stated that there would be no Chairman's Report.

XVI. Public Comments

Mr. Collins invited public comment or discussion.

Ms. Linda Sylvan of the Rice Design Alliance addressed the Board and commended it for its approval of the award of lots for the RiceDesignAlliance Competition. She stated that the website for the affordable housing competition has been launched at www.99khouse.com and thanked the Board for its support and participation.

XVII. Executive Session

Mr. Collins noted that there were no matters requiring an Executive Session.

XVIII. Adjournment

On a motion by Ms. Jones, seconded by Mr. Adams, the meeting was adjourned at 2:38 p.m.

Minutes prepared by:

**Jim Lemond and Tonja King
Winstead PC**

Signed on the _____ day of _____, 20__.

Reginald Adams, President

Jolanda Jones, Secretary