

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

June 22, 2012

A meeting of the Board of Directors ("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, June 22, 2012 at 2:00 p.m. 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	Stephan Fairfield
Jeremy Ratcliff	Pastor John Bowie
LaTrisha Williams	Nicholas Hall

Board member absent was Curtis Lampley, Vincent Marquéz, Pastor Steve Hall, James Harrison, and Antoinette Jackson.

Others in attendance included: Steve Tinnermon, Deputy Director of the City of Houston Housing and Community Development Department; Agatha Collins of the City of Houston Housing and Community Development Department; Greg Erwin and Mark Glanowski of Winstead PC, the Authority's General Counsel; Gracie Saenz of Saenz & Burkhardt, P.L.L.C.; Chris Butler, Special Assistant to the Mayor of Houston for property construction; Lynn Henson of the City of Houston's Planning and Development Department; Norma Garcia of the City of Houston Housing and Community Development Department; Leah Stolar of Linebarger Goggan Blair Sampson, LLP; and Ms. Tanya Debose of the Independence Heights Assistance Ministries.

I. Call to Order and Roll Call.

Chairman Collins called the meeting to order at 2:04 p.m. He then introduced City of Houston Councilmember Wanda Adams who then administered the oath of office to the new board members LaTrisha Williams and Nicholas Hall appointed by Mayor Parker and each was duly sworn to uphold the office of director for a term to expire on December 31, 2013.

Chairman Collins then conducted a roll call of the Board members in attendance.

II. Approval of Minutes of the March 9, 2012 Board of Directors Meeting

Chairman Collins asked the Board for any comments with regard to the draft of the minutes of the March 9, 2012 meeting circulated for review. Hearing no comments Chairman Collins asked for a motion to approve the minutes as written. Mr. Fairfield made a motion to approve the minutes of the March 9, 2012 Board of Directors meeting as written, which motion was duly seconded by Ms. Williams and approved by unanimous vote of the Board.

III. Treasurer's Report.

Chairman Collins requested Mr. Ratcliff to review the LARA Financial Reports for the periods ending February 2012, March 2012 and April 2012. Mr. Ratcliff proceeded with a review of the financial reports for February 2012, March 2012 and April 2012 and noted that the Finance Committee is currently working with the auditor and bookkeeper on preparation of the annual audit.

There being no questions with regard to such reports, a motion was made by Mr. Ratcliff, duly seconded by Pastor Bowie, and the Board then voted unanimously to approve the Treasurer's Reports for the periods ending February 2012, March 2012 and April 2012.

IV. Auction Update by Linebarger Goggan Blair & Sampson, LLP

Chairman Collins next recognized Ms. Stolar who proceeded to review the auction update report. Ms. Stolar informed the Board that four (4) lots were acquired at the June foreclosure sale and that eight (8) lots are available at the July foreclosure sale. She informed the Board that a total of 1,317 lots have been acquired by LARA at the foreclosure sales to date.

V. Committee Reports

a) Builder Selection Committee.

Nothing to report.

b) LARA/Houston Hope Construction Report.

Chairman Collins next recognized Mr. Butler, who proceeded to report on the status of the Houston Hope home construction activity. He noted there are currently 31 houses under various stages of construction; another 36 houses that have now been completed but not yet sold, and a total of 234 houses sold to home buyers.

Chairman Collins then recited the following lot acquisition contracts which were discussed during the Executive Committee meeting held earlier today:

- c) Ratification and acknowledgment of award of a LARA lot acquisition contract to Contemporary Development Corp. under contract #120811-01 in Independence Heights for construction of new affordable housing STD (Previously tabled Dec. 2011).**
- d) Ratification and acknowledgment of award of a LARA lot acquisition contract to Pinnacle Dream Home under contract #051012-01 in Sunny Side for construction of new affordable housing STD.**
- e) Ratification and acknowledgment of award of a LARA lot acquisition contract to EDHB Inc. under contract #022112-02 in Acres Homes for construction of new affordable housing under the \$1 Lot Program.**

- f) **Ratification and acknowledgment of award of a LARA lot acquisition contract to Houze Advanced Building Science, Inc. under contract #030812-01 in Independence Heights for construction of new affordable housing STD.**
- g) **Ratification and acknowledgment of award of a LARA lot acquisition contract to Rolgom Construction LLC under contract #050812-01 in Independence Heights for construction of new affordable housing STD.**

Chairman Collins then requested a motion to ratify each of the above LARA lot acquisition contracts as recommended at the Executive Committee meeting. A motion was made by Ms. Williams to ratify each of the subject lot acquisition contracts, which motion was then duly seconded by Pastor Bowie and approved by a unanimous vote of the Board.

VI. Consideration and possible action authorizing recommendation to the Board that LARA lots in Acres Homes be sold to Solaris Homes at a reduced price:

Chairman Collins then informed the Board of the request submitted by Solaris Homes for a reduction in the purchase price of four (4) lots located in Acres Homes from a total purchase price of \$13,000.00 to \$3,500.00. Solaris Homes requested the reduction for the cost of the lots so it can continue to build larger energy efficient houses for an affordable price.

Chairman Collins stated that this matter was extensively discussed at the Executive Committee meeting resulting in a recommendation that the requested reduction in the purchase price for these lots not be approved. He then called for a motion which was then made by Ms. Williams to not approve the request of Solaris Homes for a lot price reduction. The motion was duly seconded by Mr. Ratcliff and the Board voted unanimously not to approve the request of Solaris Homes for the reduction in the purchase price of the lots in Acres Homes.

VII. Consideration and possible action authorizing a sale under the ROFR Program to Roy Ferguson with New Pleasant Grove Missionary Baptist Church for the LARA lot across the street – HCAD 012 167 000 0011, LT 11, BLK 10 Eagle.

Chairman Collins informed the Board that the application submitted by New Pleasant Grove Missionary Baptist Church does not meet all of the requirements because the LARA lot requested on Bain Street does not share a boundary with lots owned by the New Pleasant Grove Missionary Baptist Church. He noted that Mr. Lampley had some concerns on this matter therefore the matter was tabled until his return.

VIII. Consideration and possible action authorizing the sale under the ROFR Program to Janevelyn Green for LARA lot – HCAD #065 010 005 0007, Lot 7 Block E.

Mr. Tinnermon informed the Board that this is the second application submitted by Ms. Janevelyn Green of 1116 Elberta, Houston, Texas 77051. Originally, her application was not approved because Ms. Green had not owned her property for three or more years as required by policy. However, now that Ms. Green has owned her property for the required number of years, the Executive Committee recommended approval of her application, as resubmitted, to purchase a right of first refusal with regard to the lot located at 1114 Elberta.

Upon the motion of Ms. Williams to approve the application of Ms. Green, which was duly seconded by Pastor Bowie, the Board voted unanimously in favor of the motion.

IX. Consideration and possible action to extend the McConnell & Jones, LLP Letter of Agreement for Accounting Services.

Chairman Collins asked Mr. Ratcliff to discuss the request to extend the accounting services agreement. Mr. Ratcliff stated that McConnell & Jones LLP has handled the accounting services for LARA for several years and extending the contract until December 31, 2012 will allow the work on the annual audit to progress to completion. Upon motion of Mr. Fairfield to approve the extension of the McConnell & Jones contract to December 31, 2012, being duly seconded by Mr. Ratcliff, the Board voted unanimously to carry such motion.

X. Consideration and possible action to extend the Isaac Cruz, P.C. contract for Bookkeeping Services.

Further, Mr. Ratcliff recommended to the Board that the contract for bookkeeping services with Isaac Cruz, PC be extended to December 31, 2012. Upon the motion of Ms. Williams to approve the extension of the bookkeeping services agreement which was duly seconded by Mr. Ratcliff, the Board then voted unanimously in favor of the motion to approve the extension of the agreement for bookkeeping services with Isaac Cruz, PC.

XI. Reconvene in Open Session.

Not applicable.

XII. Chairman's Comments.

Nothing to report.

XIII. Board Member Comments.

Nothing to report.

XIV. Public Comments.

Pastor Bowie introduced Ms. Tanya Debose of the Independence Heights Assistance Ministries. She stated that since her last visit in March 2012 the homebuilders have now submitted designs with regard to the construction of houses in the historic district of Independence Heights which adhere to the architecture standards for the historic district. She thanked the Board for its assistance with the community's concerns to redevelop this area in with the historical design of houses which reflect the tradition of past homes. She informed the Board that she strives to meet with additional homebuilders to focus on building relationships between the local community and the homebuilders with regard to the future construction of homes in Independence Heights.

XV. Adjournment.

Chairman Collins asked if there were any additional matters to be considered by the Board. Mr. Fairfield then made a motion that the meeting of the Board be adjourned, which was duly seconded by Ms. Williams, and unanimously approved by a vote of the Board. The Board meeting adjourned at 2:23 p.m.

Minutes prepared by:
Mark Glanowski of Winstead PC
and Graciela Saenz of Saenz &
Burkhardt, P.L.L.C.

Signed on the ____ day of _____, 2012.

President