



Downtown
Redevelopment
Authority

**Tax Increment Reinvestment Zone No. 3
Houston, Texas**

**DRAFT Administrative Policies
and Procedures Manual**

November 9, 2021

Table of Contents

Section 1.	Definitions	1
Section 2.	Personnel	4
Section 3.	Safe and Secure Workplace	5
Section 4.	Procurement and Contract Administration.....	6
Section 5.	Disadvantaged Business Enterprise Program	10
Section 6.	Budgeting and Accounting	14
Section 7.	Ownership of Property, Data, Equipment and Other Materials	19
Section 8.	Power of Attorney	20
Section 9.	Insurance.....	21
Section 10.	Public Relations	22
Section 11.	Open Meetings and Training	23
Section 12.	Open Records and Training	24
Section 13.	Code of Ethics	25
Section 14.	Investment Policy	28
Section 15.	Information Protection and Management.....	44
Section 16.	Adoption and Revision.....	47

Section 1. Definitions

- A. Accounting Personnel and/or Accountant: Administration Contractor personnel (Key Personnel) performing any of the various functions of business accounting on behalf of the Authority.
- B. Administration Contractor: Central Houston, Inc. is contracted to provide personnel and administrative support to the business of the Authority.
- C. Administration Contractor's Executive: The President of Central Houston, Inc.
- D. Agreement: The interlocal agreement and approved amendments by and between the Authority, TIRZ #3 and Central Houston, Inc. for project management and administrative services.
- E. Authority: The Downtown Redevelopment Authority ("Authority"), created pursuant to Chapter 431, Texas Transportation Code, and amended and Resolution No. 1999-39 of the City.
- F. Authority Officials: Board Directors, Officers, Key Personnel, and any other persons and business entities engaged in handling of the day-to-day business of and investments for the Authority and TIRZ#3.
- G. Board: Board of Directors of the Authority/TIRZ#3.
- H. Board Director: A person appointed to serve on the Board of Directors of the Authority.
- I. Certified Public Accountant: the independent and licensed accountant or accounting firm hired to perform the financial business of the Authority.
- J. Chairperson: The Chairperson of the Authority's Board of Directors shall be a member of the Board and approved by the mayor of The City. He or she shall have such duties as assigned by the Board of Directors. The Chairperson may call special or emergency meetings of the Board consistent with the bylaws.
- K. Chief Operating Officer: Administration Contractor personnel.
- L. City: City of Houston, Texas ("City")
- M. Disadvantaged Business Enterprise (DBE): shall mean a business which has been certified by the City of Houston Minority/Women/ Persons with Disabilities Business Enterprises Program or through the internal TIRZ qualifications listed in Section 5 herein.
- N. District: The Houston Downtown Management District ("District" or "HDMD".)

- O. Executive Committee: Shall consist of the Chairperson, Vice Chairperson, Secretary, Treasurer/ Investment Officer, Executive Director and President.
- P. Executive Director: Administration Contractor personnel acting as Executive Director of the Authority. The Executive Director shall be the principal executive officer of the Authority and subject to the Board of Directors. He or she shall be in general charge of the properties and affairs of the Authority. In furtherance of the purposes of the Authority and subject to the limitations contained in the Articles of Incorporation. The President, Executive Director, Chairperson, Vice Chairperson or Secretary may sign and execute all bonds, notes, deeds, conveyances, franchises, assignments, mortgages, notes, contracts and other obligations in the name of the Authority.
- Q. Expense Reports: Shall be reports developed by Key Personnel that will include information pertaining to all expenses and payments made by the Authority either through Board approval or through permissions given for payments that do not require Board approval.
- R. General Counsel: The person serving as the Chief Legal Officer and Legal Counsel for the Administration Contractor. It is the responsibility of the General Counsel to seek additional assistance from outside counsel as needed.
- S. Houston Downtown Management District: "District" or "HDMD," a municipal management district created by S.B. 1620 in the 74th Session of the Texas Legislature.
- T. Investment Officer: Shall be an officer position filled by a Board Director and duly appointed by the Board and is responsible for the custody and charge of the books of account and financial records. These responsibilities may be delegated to Key Personnel as deemed necessary by the Investment Officer and the Executive Director.
- U. Key Personnel: Administration Contractor personnel provided under contract to execute the work program of Authority. Specifically, these individuals include but are not limited to: President, Executive Director, Chief Operating Officer, Director of Planning, Design & Capital Projects Director of Operations, Accounting Personnel, Accounts Payable Clerk, Administrative Assistant, Receptionist, and Office Manager.
- V. Officers: Shall be Chairperson, Vice Chairperson of the Board, Executive Director, Secretary, Treasurer/ Investment Officer and other officers as the Board may from time to time elect or appoint. One person may hold more than one office except that neither the Chairperson of the Board nor the Executive Director hold the office of Secretary.
- W. Operating Committees: The four committees of the Authority created pursuant to the bylaws include Economic Development, Budget & Finance, Capital Projects, and Executive.

- X. Personnel Provider: The Administration Contractor and other third parties as may by contractual agreement provide personnel to the Authority.
- Y. President: Shall mean Administration Contractor Personnel who serves as President of the Authority, the District and Central Houston, Inc.
- Z. Public Official: Duly appointed member of the Board of Directors of the Authority.
- AA. Records Management Officer/Records Administrator: Administration Contractor Personnel authorized by act of the Board to oversee administration of the Authority's Records Management Program.
- BB. Records Management Program: Process by which all records are managed and retained in accordance with local, state and federal law pertaining to records management, access and retention.
- CC. Secretary: The Secretary of the Board shall keep the minutes of all meetings of the Board in books provided for that purpose: He or she shall attend to the giving and serving of all notices: in furtherance of the purposes of the Authority and subject to the limitations contained in the Articles of Incorporation. He or she may sign with the Executive Director in the name of the Authority and/or attest the signatures thereof, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Authority. He or she shall have custody and charge of the Authority's books, records, documents and instruments, except the books of account and financial records and securities of which the Treasurer/ Investment Officer shall have custody and charge, and such other books and papers as the Board may direct, all of which at all reasonable times be open to inspections of the Board upon application at the office of the Authority during business hours; and, he or she shall in general perform all duties incident to the office of Secretary subject to the control of the Board. Some or all of these tasks may be delegated to Key Personnel as deemed necessary by the Secretary and Executive Director.
- DD. Treasurer: shall be considered the same as "Investment Officer" with all the duties, rights and responsibilities contained herein.
- EE. TIRZ#3: City of Houston Tax Increment Reinvestment Zone Number Three ("TIRZ#3") created by Ordinance No. 1999-713 pursuant to Chapter 311, Texas Tax Code as amended.
- FF. Vice Chairperson: Shall serve in the Capacity of the Chairperson in the event that the Chairperson cannot serve any longer or in the absence of the Chairperson.

Section 2. Personnel

- A. The Authority has no employees. The Administration Contractor provides all administrative and managerial personnel in accordance with the agreement, as amended from time to time. It is the Authority's intent that all work performed by Key Personnel will be performed in a manner that meets the objectives of the Authority as set by the Board.
- B. Time sheets will be kept by those employees who divide their time between activities exclusively sponsored by the Administration Contractor and activities undertaken by the Administration Contractor on behalf of the Authority. The Authority will annually review and consider adjustments to Key Personnel compensation based on established rates and time allocations which will be adjusted to reflect actual time allocated to the work program of the Authority.
- C. Rates of compensation for Key Personnel will be reviewed annually and advice will be provided by the Authority's Executive Committee.
- D. The Authority's Executive Committee will have the opportunity to provide input in annual or more frequent reviews of Key Personnel. Input will be provided to President, Executive Director and/or Chief Operating Officer.
- E. The Authority's Executive Committee, at its discretion, will participate in the recruitment process and the hiring of the Executive Director. Executive Committee members may conduct interviews and provide advice to the Chairperson and the President, who have the responsibility for hiring and evaluating the Executive Director.
- F. It is the Authority's policy that any personnel provider shall provide equal employment and economic opportunity at every level without regard to race, color, religion, sex, ethnicity, familial status, genetic information, marital status, military status, pregnancy, age, disability, sexual orientation, gender identity or national origin.
- G. It is the Authority's intent that Key Personnel conduct themselves in a manner consistent with sound business and ethical practices; that the public interest always be considered in conducting Authority's business; and that the appearance of impropriety be avoided to ensure and maintain public confidence.
- H. Any performance not consistent with sound business and ethical practice by any Key Personnel should be reported to the Executive Committee and/or the Chairperson by the Executive Director as soon as possible.
- I. It is the Authority's intent that Key Personnel of the Administration Contractor be managed, directed and deployed at the direction of the Authority through the Executive Director.

Section 3. Safe and Secure Workplace

- A. It is the Authority's desire that Central Houston, Inc. provide a safe and secure work environment for Key Personnel, as described on pages 2-28 through 2-32 of the Central Houston, Inc. Employee Handbook's General Policies and Procedures. To achieve this, Central Houston, Inc. shall adhere to established safe and secure workplace policies, including having a safe and drug-free work environment which explicitly prohibits:
1. The use, possession, solicitation for, or sale of narcotics or other illegal drugs, alcohol, or prescription medicine without a prescription while on Authority premises or while performing Authority assignments on or off premises;
 2. Being impaired or under the influence of legal or illegal drugs or alcohol, if such impairment or influence adversely affects Key Personnel's work performance, the safety of others, or puts at risk the Authority's reputation; and
 3. Concealed weapons.
- B. Authority Officials are committed to the immediate reporting of work related injury or illness, whether on or off premise, to the Executive Director or other designated Key Personnel.

Section 4. Procurement and Contract Administration

- A. It is the Authority's intent to obtain the highest quality, most cost-effective goods and services. Service excellence and responsiveness are hallmarks of the Authority. Competitive procurement of services can support the achievement of this goal. Specific procurement guidelines are included herein and purchasing thresholds may be amended from time to time.
- B. It is the intent of the Authority to stimulate the growth of Minority, Disabled, Women, Small Businesses otherwise known as Disadvantaged Business Enterprises (DBE's) by encouraging the full participation of DBE's in all phases of its procurement activities and affording disadvantaged businesses a full and fair opportunity to compete for Authority's contracts. (See Section 5.)
- C. Contract Administration: Any record, regardless of form or format, which constitutes an agreement between Authority and any other agency, institution, business entity (for profit or not for profit), vendor or consultant, with or without a related expenditure, is a contract and subject to Authority's Records Retention Policy. (See Section 5.)
- D. Each vendor, or other person, who contracts for the sale or purchase of property, goods, or services, including construction and maintenance of improvements, is subject to the requirements of Chapter 176 of the Texas Local Government Code, and a completed Conflict of Interest Questionnaire (CIQ) form must be filed with the Authority. Such contracts will also require the business entity to submit a disclosure of interested parties Form 1295 at the time the business entity submits the signed contract. Completing the Form 1295 will apply where the contract either (1) requires an action or vote by the Board before the contract may be signed or (2) has a value of at least \$1 million.
- E. Contract Award – Professional Services. Professional services, as distinguished from other services, are not required to be procured on a price bid basis. For all professional services, Authority may not consider cost as a factor, rather professional services must be selected solely on qualifications.
 - 1. Professional services contracts for less than \$25,000 do not require Board approval. Professional services contracts of greater than \$25,000 require Board approval and examination of qualifications is required.
 - 2. When contracting for professional services of fees greater than \$25,000, the selection shall be based on demonstrated competence and qualifications, determined by a thorough examination, and procured at a fair and reasonable price.
 - 3. DBE firms are included when comparative pricing for professional services are solicited.

- F. Contract Award -- Contracts for the construction, repair and renovation of Authority facilities and for the purchase of equipment, materials, machinery, and all things that constitute or will constitute the plant, works, facilities, or improvements of the Authority will be awarded in accordance with the following:
1. The Authority is governed by procurement provisions pertaining to and entity created pursuant to Chapter 431 of the Texas Transportation Code.
 2. A contract may cover all the work to be provided or the various elements of the work may be segregated for the purpose of receiving bids and awarding contracts so long as the work is not divided simply to avoid advertisement.
 3. A contract may provide for the payment of a total sum that is the completed cost of the work or may be based on bids to cover cost of units of the various elements entering into the work as estimated and approximately specified by the Authority's engineers, or a contract may be let and awarded in any other form or composite of forms and to any responsible person or persons that, in the Board's judgment, will be most advantageous to the Authority and result in the best and most economical completion of the Authority's proposed plants, improvements, facilities, works, equipment, and appliances.
 4. For contracts over \$50,000, the Authority shall advertise the letting of the contract, including the general conditions, time and place of opening of sealed bids.
 - a. Bidding documents, plans, specifications and other data needed to bid on a project must be available at the time of the first advertisement and the advertisement shall state the location at which these documents may be reviewed.
 - b. The notice shall be published in one or more newspapers circulated in Harris County.
 - c. The notice shall be published once a week for two consecutive weeks before the date that the bids are opened, and the first publication shall be not later than the 21st day before the date of the opening of the sealed bids.
 5. For contracts over \$25,000 but not more than \$50,000, Authority shall solicit written competitive bids on uniform written specifications from at least three bidders.

6. For contracts of not more than \$25,000, Authority is not required to advertise or seek competitive bids.
7. For contracts of less than \$25,000, the contract may be approved by the Executive Director without board approval if the Executive Director determines the contract is in the best interests of the Authority.
8. The Authority may not subdivide work to avoid the advertising requirements specified in this section.
9. Authority may not accept bids that include substituted items unless the substituted items were included in the original bid proposal and all bidders had the opportunity to bid on the substituted items or unless notice is given to all bidders at a mandatory pre-bid conference.
10. Authority is not required to advertise or seek competitive bids for the repair of Authority facilities if the scope or extent of the repair work cannot be readily ascertained or if the nature of the repair work does not readily lend itself to competitive bidding.
11. Authority is not required to advertise or seek competitive bids for security or surveillance systems or components of or additions to Authority facilities relating to security or surveillance, including systems used for the prevention of terrorists or criminal acts and incidents or acts of war, if doing so would compromise the safety and security of Authority facilities or residents.
12. If changes in plans or specifications are necessary after the performance of the contract is begun, or if it is necessary to decrease or increase the quantity of the work to be performed or of the materials, equipment, or supplies to be furnished, the Board may approve change orders making the changes. The aggregate of the change orders may not increase the original contract price by more than 10 percent. Additional change orders may be issued only as a result of unanticipated conditions encountered during construction, repair, or renovation or changes in regulatory criteria or to facilitate project coordination with other political entities.
13. Final Acceptance of a Construction Contract—Final acceptance procedures shall be set forth in every contract and generally meet the following guidelines:
 - a. Once the work is sufficiently complete, a formal inspection may determine that the work is ready to be used for the use intended the Authority will call an inspection to include such participants as the designer, inspector, contractor, accepting agency's

representatives and others as appropriate. Results of the inspection shall be presented to the contractor in writing. If the completeness and condition of the work indicates to the Chairperson that the work is ready to be used for the use intended, then the work will be declared Substantially Complete.

- b. Once the necessary work to be done as identified in the Substantial Completion inspection is complete then a final inspection will be made by the Authority and written results presented to the Contractor.
 - c. A recommendation to accept the work will be made to the Board of Directors after all work is complete, all issues resolved and the Contractor has agreed in writing with the proposed final payment.
- G. The above procedure notwithstanding, the Board of Directors may waive competitive bid requirements in the event of an emergency, in accordance with applicable law.
- H. Contracts and agreements with contractors or vendors shall provide conditions under which contracts may be terminated and faulty products or unprofessional service can be returned or remedied.
- I. For purchases and construction contracts made involving the use of federal, state, or grant funds, the Authority will comply with specific guidelines of the funding entity.
- J. All contracts shall comply with Section 2270.002 of the Texas Government Code, and such contracts shall contain the following language: [Company] hereby verifies that [Company] does not boycott Israel and will not boycott Israel through the term of this Agreement. For purposes of this verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.
- K. All parties entering into contracts with the Authority (or whatever the defined term is) shall, to the extent required, comply with Section 2232.908 of the Texas Government Code, including making all filings with the Texas Ethics Commission.

Section 5. Disadvantaged Business Enterprise Program

- A. Goal: The Authority shall attempt to stimulate the growth of disadvantaged businesses by encouraging the full participation of disadvantaged businesses in all phases of its procurement activities and affording those disadvantaged businesses a full and fair opportunity to compete for Authority contracts. The purpose of the program is to increase participation of disadvantaged businesses in public contract awards. Without limiting the generality of the foregoing, the Authority will objectively demonstrate good faith efforts to award non-personnel contract lettings and purchasing to DBE's.
- B. Disadvantaged Business Enterprise (DBE) means:
1. A Corporation formed for the purpose of making a profit of which at least fifty-one percent (51%) of all classes of the shares of stock or other equitable securities are owned by one or more persons who are socially disadvantaged because of their identification as members of certain groups, that may include, but are not limited to, African Americans, Hispanic Americans, Asian Americans, American Indians, women, and the disabled, that have suffered the effects of discriminatory practices or similar insidious circumstances over which they have no control;
 2. A sole proprietorship for the purpose of making a profit that is one hundred percent (100%) owned, operated, and controlled by one or more persons described by Paragraph (1) of this subdivision;
 3. A partnership for the purpose of making a profit in which fifty-one percent (51%) of the assets and interest in the partnership must be owned by one or more persons described by Paragraph (1) of this subdivision, and minority or women partners must have a proportionate interest in the control, operation, and management of the partnership affairs;
 4. A joint venture between minority and women's group members for the purpose of making a profit in which the minority participation is based on the sharing of real economic interest and must include equally proportionate control over management, interest in capital, and interest earnings. If majority (non-minority and non-women's) group members own or control debt securities, leasehold interest, management contracts, or other interests, the joint venture shall not be designated a disadvantaged business; or
 5. A supplier contract between persons described in Paragraph (1) of this subdivision and a prime contractor in which the disadvantaged business is directly involved for the manufacture or distribution of the supplies or materials or otherwise for warehousing and shipping the supplies.

6. The disadvantaged business enterprise must have the training and expertise to perform the work, and where required, have a license or certificate issued in his or her name.
- C. Certification: All disadvantaged businesses for the purposes of this program must be either:
1. Certified by the City of Houston Office of Business Opportunity, Houston Minority Suppliers Development Council, Women’s Business Enterprise Alliance, Houston Independent School District, Texas Department of Transportation (TxDOT) or Texas Historically Underutilized Business Program (Statewide HUB); or
 2. Certified by self-representation attesting to the business meeting the definition of a Disadvantaged Business Enterprise (DBE) as described in Paragraphs B.1 through B.6 of this Section 5
 3. The self-certification form shall require that:
 - a. The business attests to its eligibility in accordance with Paragraph (1) of the subdivision B, Section 5; and
 - b. The business is for profit, independent and currently functioning; and
 - c. The business meets the Small Business Administration Size Standard(s) for its industry classification(s). [sba.gov/document/support—table-size-standards](https://www.sba.gov/document/support—table-size-standards); and
 - d. The applicant must have a personal net worth of less than \$1,320,000 – excluding value of home and ownership interest in the business. There is no local presence requirement; and
 - e. The business acknowledges that any statement of material misrepresentation could result in termination of or from the contract.
- D. Actions: The Authority shall attempt to stimulate participation of disadvantaged businesses by the following:
1. It will periodically obtain and review relevant listings of certified disadvantaged businesses from the certification programs of entities shown above in item C. It will familiarize itself with disadvantaged businesses in relevant skills, trades and services relevant to the Authority’s work. It will particularly note businesses located within the TIRZ boundaries.

2. In procurement processes, as qualified bidders are identified, it will identify at least three disadvantaged businesses which will be mailed requests for qualifications, proposals or bids.
3. Advertisements for procurements will be placed in at least two publications of general circulation within the community and a good faith effort will be made to advertise in publications circulated in predominantly Latinx and Asian communities. Advertisements will be forwarded organizations with DBE memberships.
4. Requests for procurement will plainly state the Authority's objective to stimulate the growth of disadvantaged businesses and the conditions for certification of disadvantaged businesses.
5. On purchases of less than \$25,000, the Authority will identify disadvantaged businesses and include them in comparative pricing.
6. Authorization requests of the board shall include an explanation of disadvantaged business participation in the process and results of the TIRZ efforts encouraging DBE selection of disadvantaged business involvement in the proposed expenditure.
7. Consistent with its procurement activities, the Authority will reach out to disadvantaged businesses to provide information as to how a firm may effectively compete for work of the Authority.
8. The Authority will keep records of the actions described above.
9. In addition to its own procurement, the Authority shall attempt to educate itself and, to the extent possible, assist disadvantaged businesses in taking part in the economic activity within its boundaries.
10. The Authority will review its disadvantaged business program annually with review of policies and procedures.

- E. Oversight: The Executive Committee shall have oversight of the disadvantaged business program including audits of the program.
- F. Reporting: Annually, the Administration Contractor will provide a report of its efforts to engage the services of historically underutilized businesses. The report will be prepared within 120 days of the fiscal year ending June 30.
- G. Review: The Authority will review its progress with respect to contracting annually no later than 150 days of the year ending June 30. The review must consider the performance of the Administration Contractor in general with respect to disadvantaged businesses contracting rather than within a specific service or trade. The Authority's review shall determine whether statistically significant disparities exist between the disadvantaged businesses in the relevant market that are qualified to undertake Authority work and the

percentage of total Authority funds that are awarded to disadvantaged businesses.

Section 6. Budgeting and Accounting

- A. The fiscal year for the Authority begins on July 1 and ends on June 30.
- B. The annual budgeting process will include the following: Prior to April 30 each year, the Board of Directors will review and approve the budget for the succeeding year and submit to the City for City Council Approval.

Budget preparation will involve the following before the Board of Directors adopts the budget:

- 1. Review of needs and priorities within the Authority.
 - 2. Review of draft budget by board finance committee.
 - 3. Review of draft budget by the Board of Directors.
- C. Financial records of the Authority are kept in accordance with generally accepted accounting principles.
- D. Each year an annual audit of Authority funds for the prior year will be completed by an independent accounting firm and accepted by the Board of Directors. This audit will be submitted to the City by the Executive Director or Chief Operating Officer.
- E. With respect to bank accounts:
 - 1. The signatures of any two Board members of the Executive Committee and or one Board member and the Executive Director or President of the Authority-- will be required on all checks, drafts, warrants or orders.
 - 2. The bank will collateralize or sweep to AAA securities accounts all funds left in accounts overnight less the amount FDIC insured or as proscribed on the investment policy.
 - 3. Wire transfers require bank notification electronically or in writing. The Board of Directors will pre-approve individuals authorized to request or to approve wire transfers. No preset wire transfers from Authority accounts may be initiated and authorized by less than two of the pre-approved individuals. Transfers from investment institutions may be preset so that only one pre-approved individual may transfer funds from investment accounts to other Authority accounts.
- F. Specific accounting procedures by the Administration Contractor will be conducted as follows:
 - 1. Tax Increment Fund Receipts will be transferred from the City to an Authority bank account.

2. Authority Receipts Other Than Assessments — Incoming checks and cash are logged by Accounting Personnel. The checks, cash and original documentation are given to the Accounting Personnel. The log is given to the Executive Director and the Chief Operating Officer.

Accounting Personnel will prepare the deposit slip and take the deposit to the bank. A detailed copy of the deposit slip is attached to the Accountant's copies to be entered into the computer and a copy of the deposit slip is given to the receptionist for adding the deposit date to the daily log of receipts.

3. Vendor, Contractor Payment, and Other Payment Requests—accounts will be established with vendors when appropriate. Budget account codes will be used by Board Directors to allow purchases to be correctly accounted. Vendors will be procured following the procedure as outlined in the Procurement section of this manual. Contractors will be procured in the same manner. As required by this procedures manual, vendors and contractors will be pre-approved by the Board of Directors. Where appropriate and/or necessary, Letters of Agreement or contracts will be pre-approved by the Board of Directors and duly executed. Budget account codes will be used by Key Personnel to allow expenditures to be correctly accounted. Invoices and other forms of payment requests will be approved by Key Personnel and processed for payment by the Accounting Personnel according to the following procedure:
 - (a) Vendors will be paid only upon submission of properly approved invoices. Accounting Personnel will refer invoices and other requests for payment to the appropriate Key Personnel for approval before further processing.
 - (b) Executive Director or Chief Operating Officer will review invoices, sales receipts and other evidence to affirm that materials or services were in fact provided. They will contact vendors or service providers to have questions answered and ensure the accuracy of the invoice. Contracts will be monitored for progress toward completion and adequacy of available funds. If an invoice is correct and in line with the contract, Key Personnel will approve the invoice in writing and ascribe the account code, and forward to Accounting for payment.
 - (c) After receipt by Accounting Personnel of an invoice or other payment request approved by the appropriate Key Personnel and/or the Chief Operating Officer, a check will be prepared and forwarded to the authorized officers for signature.

(d) For payments made by check, the normal Accounting processing time will be the Thursday following the receipt of a properly authorized invoice or payment request. To avoid late charges or other penalties, Key Personnel should make every effort to expedite review and approval of their invoices or payment requests, taking into consideration the time necessary to process and mail a payment. However, the need for special check requests (e.g. advance registration, research materials, etc.) may arise, and Accounting Personnel may process invoices outside of the normal accounting period in accordance with the approval procedure described above.

4. Approval and processing of Key Personnel expense disbursements—

(a) An expense check will be issued only upon submission of a properly approved invoice, expense report or request for expense memorandum.

(b) The Chairperson or Chief Operating Officer is authorized to approve the payment of expense disbursements and such approval should be indicated by either initialing or signing the document in ink after the Accountant has stamped the statement or invoice.

(c) Expense Reports should be approved according to the following table:

<u>Submitted by:</u>	<u>Approved by:</u>
President	Chief Operating Officer or Executive Director
Executive Director	Chief Operating Officer/President
Chief Operating Officer	Executive Director/President
All other Key Personnel	Executive Director

(d) Checks are processed once per week. The Accountant must have the properly completed and approved invoice or Expense Report by that time in order for the check to be processed.

(e) The Accountant will notify the requester when checks are available.

5. Monthly Close-out — The Accountant meets with the Certified Public Accountant and prepares the trial balance and general ledger. Financial reports are prepared as directed by the Authority by the Certified Public Accountant.

6. Financial Reporting —Quarterly financial reports are reviewed by the Executive Director, Chief Operating Officer, and Treasurer/ Investment Officer and presented to the Board of Directors. Financial reports shall

include a balance sheet, expenditure by program for the quarter and year-to-date, and comparison with budgeted expenses.

7. Reconciliation of Bank Statements — Accountant will reconcile monthly bank statements.
8. Board Directors' Compensation — Board Directors will not be compensated.
9. Board Directors Travel — Travel of Board Directors to meetings, conferences, seminars, and other educational gatherings will not be compensated unless such travel expense is authorized in advance by the Executive Committee. For such authorized travel, documentation shall follow procedure in Sub-Section 11.
10. Expense Reporting — The following general principles apply to the expenditure of Authority funds and in the reporting of related personnel expenditures:
 - (a) When spending Authority money or personal money that will be reimbursed, the personnel involved should make sure that Authority receives proper value in return. Prudent and proper judgment must be used in reporting and approving business expenses. Lavish or extravagant expenditures must be avoided.
 - (b) The concept that personnel is "entitled" to certain types or amounts of expenditures when on Authority business, whether actually incurred or not, is an erroneous one, and reimbursement for expenditures not incurred would put the personnel in the position of having defrauded the Authority.
 - (c) A claim for reimbursement for expenses incurred in the conduct of Authority business must not include any expense, either in type or amount, that has not been incurred. There are not arbitrary averages provided for any type of expenditures. Personal expenditures to be reported for reimbursement should be stated exactly as they were incurred; in type, amount and with respect to the date and the persons involved in the expenditure.
 - (d) The purpose of travel and meeting expense is to assist the Authority's objectives. Out-of-town travel is expected to be limited. In all cases, prudent judgment should be used in incurring expense, especially those for hotels, air travel, and entertainment. Excessive amounts will not be reimbursed. All personal expenses are to be paid for separately by the employee while on the trip.
 - (e) An Expense Report is to be prepared by each person for reimbursable expenses incurred for a meeting, travel, or

miscellaneous reasons. A completed Expense Report should be submitted within 30 days of when the expenses are incurred, thereby allowing those expenses to be matched with budgeted expenses. It is the employee's obligation to ensure that all requests for reimbursement of expenses over \$25.00 are supported by an appropriate invoice or receipt and are reported on a timely basis. A personal check should be attached to the Expense Report if an amount is due to the Authority.

- (f) Generally, no spousal travel expense will be reimbursed.
- (g) Generally, no first class air travel will be allowed. Tickets for air travel should be purchased by Authority directly and not reimbursed as an expense. Business Class air travel will be allowed for distances exceeding 3,000 miles or 4,828 kilometers.
- (h) Mileage is reimbursable only to the extent that it is in excess of the mileage driven by an employee daily on his or her round trip between the Authority offices and his or her home. Mileage will be reimbursed at the rate allowed by the Internal Revenue Service. Each person so using his or her own auto must provide adequate insurance for their own protection.
- (i) Meal expenses will be reimbursed if they relate directly to the conduct of work for the Authority. Reporting must be detailed including date, place, persons with title and affiliation, purpose of meal and amount. Questions as to the efficacy of an expense should be reviewed with the Executive Director in advance of their incurrence.

11. Expense Advances—

- (a) Expense advances may be obtained when personnel expects to incur reimbursable expenses while on Authority business. The amount of the advance should be based upon the expected cash expenditures; however, the minimum amount for an advance is \$50.00. Credit cards should be used for hotels, meals, etc., whenever possible, and the advance should be accounted for within 30 days on an Expense Report.
- (b) An expense advance should be requested in writing and approved by the Executive Director.

Section 7. Ownership of Property, Data, Equipment and Other Materials

- A. The Authority may own property, equipment, fixtures, landscaping materials, data, and other materials required to accomplish its purposes. Unless the Board of Directors adopts a position to the contrary, it is the policy of the Authority to donate fixtures and materials attached to public rights of way and properties to the appropriate department of the City of Houston. A condition of such donation may be HDMD's maintenance of such fixtures with HDMD's concurrence.
- B. All files, data, illustrations, maps and similar material paid for by the Authority will be clearly labeled "Downtown Redevelopment Authority" or some derivative thereof as to show ownership by the Authority. Such material may be readily removed from the premises of the Administration Contractor.
- C. The Authority may lease property to accomplish the TIRZ Project Plan; however, no lease shall survive beyond the completion date of the Plan. Procurement procedures would be followed in obtaining a lease.
- D. Intellectual Property Assets – Intellectual Property Assets (IPA) is the term used to describe intangible personal property falling within one of the categories of assets known as patent rights, copyrights, trademarks, and trade secrets. It is Authority's policy to safeguard IPA against theft, unauthorized disclosure, misuse, and infringement, and against indiscriminate handling. Accordingly, all personnel are expected to
 - 1. Comply with the laws and regulations applicable to the creation and protection of IPA.
 - 2. Comply with the laws, regulations, and contractual commitments protecting the valid and enforceable IPA rights of third parties. The Authority will not knowingly infringe or misuse the valid and enforceable IPA rights of third parties.
 - 3. Recognize that IPA is a valuable asset and to contractually address ownership at the time of creation.
 - 4. Avoid any use of Authority's IPA for personal gain.
 - 5. Comply with all contractual obligations safeguarding the IPA of third parties.
 - 6. Be accountable for the protection, use and disclosure of IPA and to seek guidance when unsure of their responsibility.
 - 7. Report violations of this policy to appropriate management.

Section 8. Power of Attorney

- A. Only the Board in open, properly called meetings may enter into contracts, obligate the Authority, or authorize the expenditure of funds. The Board in such sessions may direct its Executive Committee, Chairperson and other Officers, and the Administration Contractor to take specific actions within parameters as set by the Board.

- B. Authority will retain Counsel and it is the responsibility of the Authority and the Administration Contractor to seek its assistance as needed.

Section 9. Insurance

- A. Administration Contractor will cause to have at all times commercial general liability insurance including commercial property coverage.
- B. Administration Contractor will cause to have at all times commercial auto coverage.
- C. Administration Contractor will cause to have at all times Key Personnel subject to Workers Compensation, crime, fiduciary and employment practices coverage.
- D. Both Authority and Administration Contractor will provide public official bonding of its Board Directors.
- E. Authority will require indemnification and additional insured certification by its contractors and cause Administration Contractor to be named as a co-insured as well.

Section 10. Public Relations

- A. “Downtown Redevelopment Authority” and/or logo, to be adopted by the Board of Directors, will be the official public identification of services and improvements provided through funds of the Authority.
- B. The Authority will endeavor to communicate progress on the Project Plan and seek input from the community, especially property owners within the TIRZ boundaries.
- C. The Chairperson, as assisted by the Executive Director and President, will be principal spokespeople for the Authority. Positions on issues will not be stated unless there is concurrence on a position by the Board or, absent Board discussion, the Executive Committee.

Section 11. Open Meetings and Training

- A. The Texas Open Meetings Act (TOMA), Chapter 551, Texas Government Code, provides that meetings of governmental bodies must be open to the public, except for expressly authorized executive sessions, and that Board Directors, as appointed public officials, must complete a course of training not later than the 90th day after the date a Board Director takes the oath of office.
- B. Prior to a meeting of the Board, the Records Management Officer will post a meeting notice at least 72 hours in advance, stating the time, place and subject matter of the meeting.
- C. Each appointed Board Director will complete their training and confirm their completion of TOMA training by filing a certificate of course completion with the Records Management Officer. The Records Management Officer can assist each Board Director with training materials disseminated by the Texas Attorney General's Office.
- D. Public comments during regularly scheduled meetings of the Board of Directors will be limited to no more than three minutes per individual speaker. Individuals may only speak once per meeting. The Chairperson, at their own discretion, may extend time for public comments in order to take questions or introduce discussion on the topic.

Section 12. Open Records and Training

- A. The Texas Public Information Act (TPIA), Chapter 552, Texas Local Government Code, stipulates certain information and records of the Authority, with exceptions, are subject to public scrutiny at the formal request of a member of the public. Therefore, Authority has developed the following procedure to accommodate any requests by the public for its information. Questions as to whether information is of public record should be addressed to the Counsel; however, the Texas Attorney General makes the final determination whether information is subject to an exception. (see also Section 15(I))
1. The Authority requires all requests for copies of files to be in writing.
 2. The request must include the requesting individual's name, company (if relevant), address, phone number, and specific details of information being sought.
 3. Requests may be submitted to the Counsel, as follows:
 - (a) By U. S. mail or other delivery service to Authority's offices;
 - (b) By facsimile; or
 - (c) By electronic mail.
 4. The Authority will date stamp the written request and respond in accordance with all applicable law.
 5. The Authority charges \$.15 per copy per page and charges must be paid in full prior to Authority releasing its information. If charges are anticipated to exceed \$40.00, the Authority will provide an estimate of charges in advance.
 6. TPIA mandates each appointed Board Director as well as the "officer for public information of a governmental body," without regard to whether such person is appointed or elected, must complete training within the same time period as the TOMA training.
 7. No later than 90 days after the Board Director has taken the oath of office, the Board Director must confirm completion of TPIA training and file the certificate of course completion with the Records Management Officer.
 8. The Records Management Officer, as the public information coordinator, will also file a certificate of completion with respect to TPIA training. This certification will satisfy the training requirements of Section 552.012 for those public officials who so designate.

Section 13. Code of Ethics

A. Policy and Purposes

1. Authority Officials will conduct themselves in a manner consistent with sound business and ethical practices; the public interest always will be considered in conducting corporate business; the appearance of impropriety will be avoided to ensure and maintain public confidence in the Authority; and the Board will establish policies to control and manage the affairs of the Authority fairly, impartially, and without discrimination.
2. The Code of Ethics is adopted to encourage high ethical standards in official conduct by Authority Officials and to establish guidelines for such ethical standards of conduct.

B. Qualification of Board Directors

1. A person shall not serve as a Board Director if he or she is disqualified by law from doing so.
2. To be qualified to serve as a Board Director, a person must be 18 years old and be a resident of the City of Houston;
3. Qualified Board Directors must have on file with the Authority's Secretary, Records Management Officer, and/or Public Information Coordinator, all of the following documents as currently required and as may be revised or amended or legislated by any future act of revision, amendment, or legislation:
 - (a) Sworn Statement;
 - (b) Oath of Office;
 - (c) Open Meetings Act Training Certification;
 - (d) Public Information Act Training Certification or equivalent designation;
 - (g) Conflicts Disclosure Statement, where applicable;
 - (h) Other affidavits as may be required by act of legislature or board resolution.

C. Participation of Board Directors

1. In accepting nomination to be a Board Director, a person understands the obligation of his or her service and responsibilities pursuant to the position including participation in at least 80% of the meetings of the Board of Directors.
2. When a Board Director has missed three (3) successive regularly scheduled Board of Directors meetings, he or she will be reminded of his or her responsibility to participate. After a Board Director has missed one-half or more of the regularly scheduled meetings during the prior twelve (12) months, the Board of Directors may elect to remove the person from office as a Board Director.

D. Conflicts of Interest

1. Although Chapter 171 and Section 375.072(a) and (b) of the Texas Local Government Code provides that a Board Director may participate in all votes pertaining to business of the Authority regardless of any other statutory provision to the contrary, a Board Director or officer is prohibited from participating in a vote, decision, or award of a contract involving a business entity or real property in which the Board Director or the officer has a substantial interest, if it is foreseeable that the business entity or real property will be economically benefited by the action except as provided in subsection 3. A person has a substantial interest in a business: (a) if his ownership interest is ten percent or more of the voting stock or shares of the business entity or ownership of \$15,000 or more of the fair market value of the business entity, or (b) if the business entity provides more than ten percent of the person's gross income. A person has a substantial interest in real property if the interest is an equitable or legal ownership with a fair market value of \$2,500 or more. An interest of a person related in the first degree by affinity or consanguinity to a Board Director or officer is considered a substantial interest.
2. Board Directors or Key Personnel who have a substantial interest in any matter involving the business entity or real property covered by D. 1 above shall disclose that fact to the other Board Directors by Affidavit. The Affidavit must be filed with the Secretary of the Board.
3. Board Directors or Key Personnel who have a substantial interest in a business entity that will receive a pecuniary benefit from an action of the Board may vote on that action if a majority of the Board has a similar interest in the same action or if all other similar business entities in the Authority will receive a similar pecuniary benefit.
4. An employee of a public entity may serve on the Board, but that public employee may not participate in the discussion or vote on any matter regarding assessments on or contracts with the public entity of which the Board Director is an employee.

- E. Acceptance of Gifts—Authority Officials may not solicit or accept any benefit from a person or business entity known to be interested in or likely to become interested in any contract, purchase, payment, claim, or transaction involving the exercise of the Authority Official's discretion, or any matter before the Board for any decision, opinion, recommendation, vote, or other exercise of discretion in carrying out his official acts for the Authority as prohibited by law. As of the date of adoption of this Code of Ethics, Section 36.08, Texas Penal Code prohibits gifts to public servants such as the Board Directors. Section 36.08 does not apply to the matter set forth in Section 36.10. Violations of penal laws may subject Authority Officials to criminal prosecution.

- F. Bribery—Authority Officials shall not intentionally or knowingly offer, confer, or agree to confer on another, or solicit, accept, or agree to accept from another, any benefit as consideration when to do so is prohibited by law. As of the date of adoption of this Code of Ethics, Section 36.02, Texas Penal Code", lists the offenses that are considered bribery when committed by Authority Officials. Violations of penal laws may subject Authority Officials to criminal prosecution.

- G. Nepotism—Authority Officials shall comply with all anti-nepotism laws applicable to tax reinvestment zones or quasi-public governmental non-profit corporations. As of the date of adoption of this Code of Ethics, Chapter 573 of the Texas Government Code, is the anti-nepotism law governing tax reinvestment zones or quasi-public governmental non-profit corporations.

Section 14. Investment Policy

AMENDED INVESTMENT POLICY

This Amended Investment Policy (the “Policy”) is adopted by the Board of Directors of Downtown Redevelopment Authority (the “Authority”) pursuant to Chapter 2256 of the Texas Government Code, effective as of October 8, 2019.

ARTICLE I PURPOSE

Section 1.01. Purpose. This Policy with respect to Authority investments has been adopted to establish the principles and criteria by which the funds of the Authority should be invested and secured and to comply with various provisions of Texas law relating to the investment and security of funds of local government corporations. As of the date of the adoption of this Policy, the following laws are applicable to the investment of the Authority’s funds: Chapter 2256, Texas Government Code; Chapter 791, Texas Government Code; Chapter 2257, Texas Government Code; and Section 404.101 et seq., Texas Government Code. The Investment Laws generally provide the minimum criteria for the authorized investment and security of the Authority’s funds and require the Authority to adopt rules to ensure the investment of Authority funds in accordance with such laws. This Policy will specify the scope of authority of Authority Officials who are responsible for the investment of Authority funds.

ARTICLE II DEFINITIONS

Section 2.01. Definitions. Unless the context requires otherwise, the following terms and phrases used in this Policy shall mean the following:

- (a) “Authority Officials” means the Investment Officer, Directors, Employees, and persons and business entities engaged in handling the investment of Authority funds.
- (b) “Authorized Collateral” means any means or method of securing the deposit of Authority funds authorized by Chapter 2257, Texas Government Code.
- (c) “Authorized Investment” means any security in which the Authority is authorized to invest under Chapter 2256, Texas Government Code.
- (d) “Board” means the Board of Directors of the Authority.
- (e) “Collateral” means any means or method of securing the deposit of Authority funds under Article IV hereof.
- (f) “Collateral Act” means Chapter 2257, Texas Government Code, as amended from time to time.
- (g) “Director” means a person appointed to serve on the Board of Directors of the Authority.
- (h) “Employee” means any person employed by the Authority, but does not include independent contractors or professionals hired by the

Authority as outside consultants, such as the Authority's financial advisor, accountant or general counsel.

- (i) "FDIC" means the Federal Deposit Insurance Corporation or any successor entity.
- (j) "Investment Act" means Chapter 2256, Texas Government Code, as amended from time to time.
- (k) "Investment Officer(s)" means the Director(s) or Employee(s) of the Authority appointed from time to time by the Board to invest and reinvest the funds of the Authority held in its various accounts.
- (l) "State" means the State of Texas.

ARTICLE III INVESTMENT OFFICER

Section 3.01. Investment Officer.

From time to time, the Authority shall appoint one or more of its Directors or Employees to serve as Investment Officer(s) to handle the investment of Authority funds. The Investment Officer(s) shall be responsible for investing Authority funds in accordance with this Policy. The Investment Officer(s) shall invest the Authority's funds, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived, with all investment decisions to be governed by the objectives set forth in Section 7.01 hereof.

Section 3.02. Training. The Investment Officer(s) shall attend training sessions and receive the number of hours of instruction as required by the Investment Act.

Section 3.03. Reporting by the Investment Officer and Authority Officials. Not less than quarterly and within a reasonable time after the end of the period reported, the Investment Officer and Authority Officials shall prepare and submit to the Board a written report of the investment transactions for all funds of the Authority for the preceding reporting period. The report must (1) describe in detail the investment position of the Authority as of the date of the report, (2) be prepared jointly by all the Investment Officers of the Authority, if the Authority appoints more than one, (3) be signed by all Investment Officers and Authority Officials who prepare the report, (4) contain a summary statement of each pooled fund group that states the beginning market value for the reporting period; ending market value for the period; and fully accrued interest for the reporting period; (5) state the book value and the market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested, (6) state the maturity date of each separately invested asset that has a maturity date, (7) state the Authority fund for which each individual investment was acquired, and (8) state the compliance of the investment portfolio as it relates to this Policy and the Investment Act.

Section 3.04. Assistance with Certain Duties of the Investment Officer. The Board hereby authorizes and directs the Authority Officials requested by the

Investment Officer to assist the Investment Officer(s) with any of his/her duties, including but not limited to the following:

- (a) Presenting a copy of this Policy to any person or business organization seeking to sell an investment to the Authority and obtaining the necessary written certification from such seller referred to in this section;
- (b) Handling investment transactions;
- (c) Preparing and submitting to the Board the written report of all investment transactions for the Authority as required by this section;
- (d) Researching investment options and opportunities;
- (e) Obtaining written depository pledge agreements as required herein;
- (f) Obtaining safe-keeping receipts from the Texas financial institution which serves as a depository for pledged Collateral;
- (g) Reviewing the market value of the Authority's investments and of the Collateral pledged to secure the Authority's funds; and
- (h) Such other matters from time to time as required by the Investment Laws

ARTICLE IV PROCEDURES FOR INVESTMENT OF AUTHORITY MONIES

Section 4.01. Qualified Broker/Dealers. The list of qualified broker/dealers with whom the Authority may engage in investment transactions is attached hereto as **Exhibit A**.

Section 4.02. Disclosures of Relationships with Entities Offering to Enter into Investment Transactions with the Authority. The Investment Officer(s) and the Authority Officials shall disclose in writing (a) any "personal business relationship" with a business organization offering to engage in an investment transaction with the Authority and (b) any relationship within the second degree by affinity or consanguinity, as determined by Chapter 573, Texas Government Code, to any individual seeking to sell an investment to the Authority, as required by the Investment Act. The existence of a "personal business relationship" shall be determined in accordance with the Investment Act. Such disclosure statement shall be filed with the Board and the Texas Ethics Commission.

Section 4.03 Certifications from Sellers of Investments. The Investment Officer(s) or the Authority Officials shall present this Policy to any person or business organization offering to engage in an investment transaction with the Authority and obtain a certificate stating that such potential seller has reviewed the Policy as provided in the Investment Act. This certificate shall be in a form acceptable to the Authority and shall state that the potential seller has received and reviewed the Policy and has acknowledged that the potential seller has implemented reasonable procedures and controls in an effort to preclude investment transactions with the Authority that are not authorized by this Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the Authority's entire portfolio or requires an interpretation of subjective investment standards. Neither the

Investment Officer nor the Authority Officials shall purchase or make any investment from a potential seller that has not delivered to the Authority this required certification. A form of certificate acceptable to the Authority is attached hereto as **Exhibit B**.

Section 4.04. Solicitation of Bids for Certificates of Deposit. Bids for certificates of deposit may be solicited orally, in writing, electronically or in any combination of those methods.

Section 4.05. Settlement Basis. All purchases of investments, except investment in investment pools or in mutual funds, shall be made on a delivery versus payment basis. The safekeeping entity for all Authority investments and for all Collateral pledged to secure Authority funds shall be one approved by the Investment Officer(s).

Section 4.06. Monitoring of the Market Value of Investments and Collateral. The Investment Officer(s), with the help of such Authority Officials as needed, shall determine the market value of each investment and of all Collateral pledged to secure deposits of Authority funds at least quarterly and at a time as close as practicable to the closing of the reporting period for investments. Such values shall be included on the investment report. The following methods shall be used:

- (a) Certificates of deposit shall be valued at their face value plus any accrued but unpaid interest.
- (b) Shares in money market mutual funds and investment pools shall be valued at par plus any accrued but unpaid interest.
- (c) Other investment securities with a remaining maturity of one year or less may be valued in any of the following ways:
 - (1) the lower of two bids obtained from securities broker/dealers for such security;
 - (2) the average of the bid and asked prices for such investment security as published in The Wall Street Journal or The New York Times;
 - (3) the bid price published by any nationally recognized security pricing service; or
 - (4) the market value quoted by the seller of the security or the owner of such Collateral.
- (d) Other investment securities with a remaining maturity greater than one year shall be valued at the lower of two bids obtained from securities broker/dealers for such security, unless two bids are not available, in which case the securities may be valued in any manner provided in 4.06(c) hereof.

Section 4.07. Monitoring the Rating Changes in Investments. Consistent with Section 2256.021, Texas Government Code, as amended, the Investment Officer shall monitor all investments that require a minimum rating under subchapter A of Chapter 2256, Texas Government Code, as amended, such that any such investment that does not have the minimum rating shall no longer constitute an authorized investment.

Such investments that do not have the required minimum rating shall be liquidated within 30 days of the investment's failure to maintain its required minimum rating.

ARTICLE V
PROVISIONS APPLICABLE TO ALL FUNDS

Section 5.01. Provisions Applicable to All Fund Groups.

- (a) All funds of the Authority shall be invested only in accordance with this Policy and shall comply with any additional requirements imposed by bond resolutions or trust indentures of the Authority and applicable state law or federal tax law, including the Investment Laws.
- (b) The Board, by separate resolution, may provide that a designated officer or agent of the Authority may withdraw or transfer funds from and to accounts of the Authority only in compliance with this Policy.
- (c) No fund groups shall be pooled for the purposes of investment, e.g. the funds in the Operating Account and in the Project Account shall not be commingled or pooled for purposes of investment.

Section 5.02 Policy of Securing Deposits of Authority Funds -- Applicable to All Deposited Authority Funds.

- (a) The Authority recognizes that FDIC (or its successor) insurance is available for Authority funds deposited at any one Texas Financial Institution (including branch banks) only up to a maximum of \$250,000 (including accrued interest) for each of the following: (i) demand deposits, (ii) time and savings deposits, and (iii) deposits made pursuant to an indenture or pursuant to law in order to pay bondholders or noteholders.ⁱ It is the policy of the Authority that all deposited funds in each of the Authority's accounts shall be insured by the FDIC, or its successor, and to the extent the deposit surpasses the FDIC Deposit Insurance Coverage limit at any given time, shall be secured by Collateral pledged to the extent of the fair market value of the principal amount deposited plus accrued interest as required by the Collateral Act.
- (b) If it is necessary for the Authority's depositories to pledge Collateral to secure the Authority's deposits, (1) the Collateral pledge agreement must be in writing, (2) the Collateral pledge agreement must be approved by the depository's board of directors or loan committee, (3) the depository's approval of the Collateral pledge agreement must be reflected in the minutes of the meeting of the depository's board or loan committee approving same, and (4) the Collateral pledge agreement must be kept in the official records of the depository. The depository must provide to the Investment Officer or Authority Officials with written proof of the depository's approval of the pledge agreement as

ⁱ The \$250,000 limit is temporary and may change from time to time under applicable law.

required herein in a form acceptable to the Authority. A signed or certified copy of the minutes of the meeting of the depository's board or loan committee reflecting the approval of the Collateral pledge agreement or other written documentation of such approval acceptable to the Investment Officer will be accepted. It is the preference of the Board that all requirements of this section be met prior to the deposit of any Authority funds in such financial institution when a pledge of Collateral is required; however, the Board recognizes that compliance with this preference might not be practicable due to time constraints for making a deposit. In such event, the Board directs the Investment Officer and Authority Officials to proceed diligently to have such agreement approved and documented to assure protection of the Authority's funds. If the decision is made to forego the protection of a Collateral pledge agreement with any depository, the Authority's Executive Director shall be responsible for maintaining the balance of deposit(s) in such depository plus any accrued but unpaid interest at or below FDIC insurance levels.

(c) Collateral pledged by a depository shall be held in safekeeping at an independent third party institution, and the Authority's Executive Director shall obtain safe-keeping receipts from the Texas financial institution or the safekeeping institution that reflect that Collateral as allowed by this Investment Policy and in the amount required was pledged to the Authority. Principal and accrued interest on deposits in a financial institution shall not exceed the FDIC's, or its successor's, insurance limits or the market value of the Collateral pledged as security for the Authority's deposits. It shall be acceptable for the Authority's Executive Director to periodically receive interest on deposits to be deposited to the credit of the Authority if needed to keep the amount of the funds under the insurance or Collateral limits. It is the preference of this Board that there be no sharing, splitting or cotenancy of Collateral with other secured parties or entities; however, in the event that a depository cannot accommodate this preference due to the denominations of the securities to be pledged, the Board directs the Investment Officer and Authority Officials to obtain appropriate protections in the pledge agreement with the depository to assure that the Collateral is liquidated and the funds distributed appropriately to all parties with a security interest in such Collateral. The Authority's Executive Director shall monitor the pledged Collateral to assure that it is pledged only to the Authority, review the fair market value of the Collateral to ensure that the Authority's funds are fully secured, and report periodically to the Investment Officer and the Board regarding the Collateral.

(d) The Authority's funds deposited in any Texas financial institution, to the extent that they are not insured, may be secured in any manner authorized by the Investment Laws. As of the date of this Policy, the

following securities are authorized to serve as Collateral under the Collateral Act:

- (1) Surety bonds;
- (2) An obligation that in the opinion of the Attorney General of the United States is a general obligation of the United States and backed by its full faith and credit;
- (3) A general or special obligation that is (a) payable from taxes, revenues, or a combination of taxes and revenues and (b) issued by a state or political or governmental entity, agency, instrumentality or subdivision of the state, including a municipality, an institution of higher education as defined by Section 61.003, Texas Education Code, a junior college, a district created under Article XVI, Section 59, of the Texas Constitution, and a public hospital;
- (4) A fixed-rate collateralized mortgage obligation that has an expected weighted average life of 10 years or less and does not constitute a “high-risk mortgage security” under the Collateral Act;
- (5) A floating-rate collateralized mortgage obligation that does not constitute a “high-risk mortgage security” under the Collateral Act;
- (6) A letter of credit issued by a federal home loan bank; or
- (7) A security in which a public entity may invest under the Investment Act. As of the date of this Policy, the following are the securities in which a public entity may invest under the Investment Act and, therefore, may be used as Collateral:
 - i. Obligations, including letters of credit, of the United States or its agencies and instrumentalities;
 - ii. Direct obligations of the State of Texas or its agencies and instrumentalities;
 - iii. Collateralized mortgage obligations directly issued by a federal agency or instrumentality or the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
 - iv. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the United States or the State of Texas or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States;
 - v. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
 - vi. Certificates of deposit issued by a depository institution that has its main office or a branch office in the State of Texas that are (1) guaranteed by the Federal Deposit Insurance Corporation or its successor or the National Credit Union

- Share Insurance Fund or its successor, (2) secured by the obligations in which the Authority may invest under the Investment Act, or (3) secured in any other manner and amount provided by law for deposits of the Authority;
 - vii. Certificates of deposit made in accordance with the following conditions: (1) a broker that has its main office or a branch office in this state and is selected from a list adopted by the Authority; (2) the funds are invested by the Authority through a depository institution that has its main office or a branch office in the State of Texas and that is selected by the Authority; (3) the broker or the depository institution selected by the Authority under Subdivision (2) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the Authority; (4) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (5) the depository institution selected by the Authority under Subdivision (2), an entity described by Section 2257.041(d), or a clearing broker dealer registered with the Securities and Exchange Commission and operating pursuant to Security and Exchange Commission Rule 15c3-3 (17C.F.R. Section 240.15c3-3) as custodian for the Authority with respect to the certificates of deposit issued for the account of the Authority;
 - viii. Repurchase agreements that comply with the Investment Act;
 - ix. Bankers' acceptances that comply with the Investment Act;
 - x. Commercial paper that complies with the Investment Act;
 - xi. No-load money market mutual funds that comply with the Investment Act;
 - xii. No-load mutual funds that comply with the Investment Act; and
 - xiii. Guaranteed investment contracts that comply with the Investment Act.
- (e) Notwithstanding anything to the contrary provided above, the following may not be used as Collateral and are not authorized as investments for the Authority under the Investment Act:
- (1) Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
 - (2) Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
 - (3) Collateralized mortgage obligations that have a final stated maturity date of greater than 10 years other than those listed in Sections 5.02(d)(4) and 5.02(d)(5) above; or

- (4) Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Section 5.03. Diversification. The Investment Officer may invest up to 100% of the funds of the Authority in any investment instrument authorized in this Policy.

ARTICLE VI AUTHORIZED INVESTMENTS

Section 6.01. Authorized Investments. Unless specifically prohibited by law or elsewhere by this Policy, Authority funds may be invested and reinvested only in the following types of investments:

- (a) Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;
- (b) Direct obligations of the State or its agencies and instrumentalities;
- (c) Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
- (d) Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State or the United States or their respective agencies and instrumentalities;
- (e) Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
- (f) Bonds issued, assumed, or guaranteed by the State of Israel;
- (g) Interest-bearing banking deposits that are guaranteed or insured by:
 - (1) The Federal Deposit Insurance Corporation or its successor; or
 - (2) The National Credit Union Share Insurance Fund or its successor;
- (h) Interest-bearing banking deposits other than those described by Subsection (g) if:
 - (1) The funds invested in the banking deposits are invested through (i) a broker with a main office or branch in this state and is selected from a list adopted by the Authority, or (ii) a depository institution with a main office or branch office in this state that the Authority selects;
 - (2) The broker or depository institution selected as described by Subdivision (1) arranges for the deposit of the funds in the banking deposits in one or more federally insured depository

institutions, regardless of where located, for the Authority's account;

- (3) The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
 - (4) The Authority appoints as the Authority's custodian of the banking deposits issued for the Authority's account: (i) the depository institution selected as described by Subdivision (1); (ii) an entity described by Section 2257.041(d) of the Texas Government Code, as amended; or (iii) a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-3.
- (i) Certificates of deposit issued by a depository institution that has its main office or a branch office in the State of Texas that are (1) guaranteed by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, (2) secured by the obligations in which the Authority may invest under the Investment Act, or (3) secured in any other manner and amount provided by law for deposits of the Authority;
 - (j) Certificates of deposit made in accordance with the following conditions: (1) (A) a broker that has its main office or a branch office in this state and is selected from a list adopted by the Authority or (B) the funds are invested by the Authority through a depository institution that has its main office or a branch office in the State of Texas and that is selected by the Authority; (2) the broker or the depository institution selected by the Authority under Subdivision (1) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the Authority; (3) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (4) the depository institution selected by the Authority under Subdivision (1), an entity described by Section 2257.041(d), or a clearing broker dealer registered with the Securities and Exchange Commission and operating pursuant to Security and Exchange Commission Rule 15c3-3 (17C.F.R. Section 240.15c3-3) as custodian for the Authority with respect to the certificates of deposit issued for the account of the Authority;
 - (k) Repurchase agreements that comply with the Investment Act;
 - (l) Bankers' acceptances that comply with the Investment Act;
 - (m) Commercial paper that complies with the Investment Act;
 - (n) No-load money market mutual funds that comply with the Investment Act;
 - (o) No-load mutual funds that comply with the Investment Act;

- (p) Investment Pools which meet the requirements set forth in Section 2256.016 and Section 2256.019 of the Texas Government Code, as amended, and which are specifically authorized by a resolution that is approved by the Board; and
- (q) With respect to bond proceeds, guaranteed investment contracts that comply with the Investment Act.

Section 6.02. Prohibited Investments. Notwithstanding anything to the contrary stated herein, no funds of the Authority may be invested in the following or in any other type of investment prohibited by the Investment Act or other applicable law:

- (a) Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal (IO's);
- (b) Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest (PO's);
- (c) Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
- (d) Collateralized mortgage obligations the interest rate of which are determined by an index that adjusts opposite to the changes in the market index (inverse floaters).

Section 6.03. Investment of Funds Held Under Trust Indentures. Anything in this Policy to the contrary notwithstanding, to the extent that any funds are held by a trustee under a trust indenture relating to the Authority's bonds, such funds may be invested as provided by the resolution authorizing the issuance of the bonds or the trust indenture.

ARTICLE VII INVESTMENT STRATEGIES

Section 7.01 Strategy Applicable to All Funds. The Authority's general investment strategy for all fund groups shall be to invest such monies from such fund groups so as to accomplish the following objectives, which are listed in the order of importance:

- (a) Understanding of the suitability of the investment to the financial requirements of the Authority;
- (b) Preservation and safety of principal;
- (c) Liquidity;
- (d) Marketability of the investment if the need arises to liquidate the investment before maturity;
- (e) Diversification of the investment portfolio; and
- (f) Yield.

Section 7.02. Investment Strategy for the Operating Account. Funds in the Operating Account shall be invested to meet the operating and cash flow requirements of the Authority as determined by the annual operating budget

adopted by the Board. Operating funds shall not be invested for longer than three years.

ARTICLE VIII MISCELLANEOUS

Section 8.01. Annual Review. The Authority shall review this Investment Policy at least annually and adopt a resolution confirming the continuance of the Investment Policy without amendment or adopt an Amended Investment Policy.

Section 8.02. Superseding Clause. This Policy supersedes any prior policies adopted by the Board of Directors regarding investment or securitization of Authority funds.

Section 8.03. Open Meeting. The Board officially finds, determines and declares that this Policy was reviewed, carefully considered, and adopted at a regular meeting of the Board, and that a sufficient written notice of the date, hour, place and subject of this meeting was posted at a place readily accessible and convenient to the public within the Authority and on a bulletin board located at a place convenient to the public in the City of Houston, Texas for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting had been open to the public as required by law at all times during which this Policy was discussed, considered and acted upon. The Board further ratifies, approves and confirms such written notice and the contents and posting thereof.

EXHIBIT A
List of Qualified Broker/Dealers

Allegiance Bank	Independence Bank
Amegy Bank of Texas (Amegy Bank, N.A.)	Independent Bank
American First National Bank	Integrity Bank
Bank of America Corporation	Invesco
Bank of America, N.A.	J.P. Morgan Securities LLC
Bank of OZK	JPMorgan Chase & Co.
Bank of Texas (BOKF, NA)	Legacy Texas Bank
BBVA Compass Bank	Legg Mason
Beal Bank	LOGIC (Local Government Investment Cooperative)
BOKF Financial	Lone Star Investment Pool
Capital Bank, N.A.	Lone Star National Bank
Capital Markets Group, Inc.	LPL Financial Services
Capital One, N.A.	Masterson Advisors
Cathay Bank	Mercantil Commercebank, National Association
Central Bank	Merchants Bank
Chase Bank, N.A.	Metro Bank, National Association A-2
Chase Investments Services Corp.	Midkiff & Stone Capital Group, Inc. MidSouth Bank
Chasewood Bank	Moody National Bank
Citibank	Morgan Stanley
City Bank	Morgan Stanley Wealth Management
Comerica Bank	New First National Bank
Commercial State Bank	Northern Trust, National Association
CommunityBank of Texas, N.A.	Omnibank National Association
CUNA	Patriot Bank
Edward Jones	Plains State Bank
Encore	Post Oak Bank
Enterprise Bank and Trust Company	Preferred Bank
First Bank Texas	Prime Way Federal Credit Union
First Citizens Bank	Prosperity Bank
First Community Bank, N.A.	Prudential Equity Group
First Financial Bank	Raymond James
First International Bank & Trust	RBC Wealth Management USA
First National Bank of Bastrop	Regions Bank
First National Bank Texas	Regions Financial Corporation
First Texas Bank	Security State Bank
FirstBank & Trust Company	Southwestern National Bank
Fiserve, Inc.	Spirit of Texas Bank
Frost Bank	State Bank of Texas
FTN Financial	State Street Bank & Trust Co.
Golden Bank, National Association	Texan Bank
Green Bank, N.A.	Texas Capital Bank, National Association
Guaranty Bank and Trust	Texas Citizens Bank
Hanmi Bank	Texas CLASS
Herring Bank	Texas Community Bank
Hilltop Securities	Texas First Bank
HomeTown Bank, N.A.	
IBC Bank	
Icon Bank	

Texas Gulf Bank
Texas State Bank
TexPool/TexPool Prime
TexSTAR
The Bank of River Oaks
TIB – The Independent BankersBank
Tri Star Financial
Trustmark National Bank
U.S. Bank National Association
UBS Financial Services, Inc.
Unity National Bank
Vista Bank
Wallis State Bank
Wells Fargo Advisors, LLC
Wells Fargo Bank, N.A.
Woodforest National Bank

EXHIBIT B
CERTIFICATE OF COMPLIANCE FROM SELLERS OF
INVESTMENTS AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT

To: Downtown Redevelopment Authority (the "Authority")

From: _____
[Name of the person offering or the "qualified representative of the business organization" offering to engage in an investment transaction with the Authority] [Office such person holds]
of _____ (the "Business Organization")
[name of financial institution, business organization or investment pool]

Date: _____, 20__

In accordance with the provisions of Chapter 2256 of the Texas Government Code, I hereby certify that:

1. I am an individual offering to enter into an investment transaction with the Authority or a "qualified representative" of the Business Organization offering to enter an investment transaction with the Authority, as applicable, as such terms are used in the Public Funds Investment Act, Chapter 2256, Texas Government Code, and that I meet all requirements under such act to sign this Certificate.
2. I or the Business Organization, as applicable, anticipate selling to the Authority investments that comply with the Authority's Investment Policy and the Investment Act (collectively referred to herein as the "Investments") dated _____ (the "Investment Policy").
3. I or a registered investment professional that services the Authority's account, as applicable, have received and reviewed the Investment Policy, which the Authority has represented is the complete Investment Policy of the Authority now in full force and effect. The Authority has further acknowledged that I or the Business Organization, as applicable, may rely upon the Investment Policy until the Authority provides me or the Business Organization, as applicable, with any amendments to or any newly adopted form of the Investment Policy.
4. I or the Business Organization, as applicable, have/has implemented reasonable procedures and controls in an effort to preclude investment transactions between the Authority and me or the Business Organization, as applicable, that are not authorized by the Investment Policy, except to the extent that this authorization is dependent upon an analysis of the Authority's entire portfolio or requires an interpretation of subjective investment standards.

5. I or the Business Organization, as applicable, have/has reviewed or will review prior to sale, the terms, conditions and characteristics of the investments to be sold to the Authority and determined (i) that each of the Investments is an authorized investment for local governments under the Investment Act and (ii) each of the Investments is an authorized investment under the Investment Policy. The Business Organization makes no representation as to whether any limits on the amount of Authority monies to be invested in the Investments exceeds or in any way violates the Investment Policy.
6. The Business Organization makes no representations or guarantees regarding the prudence, reasonableness or adequacy of the Investment Policy.
7. The Business Organization has attached hereto, for return to the Authority, or will provide a prospectus or disclosure document for each of the Investments other than certificates of deposit and direct obligations of the United States.

Section 15. Information Protection and Management

- A. Information Protection – Information assets are vital resources. These resources include information in any form, whether acquired from others or developed by the Authority, and any systems that store, process, or transmit information. It is the policy of the Authority to ensure the availability, integrity and confidentiality of these resources in a manner that is consistent with risk and business value. It is the joint responsibility of management and all Key Personnel to take the necessary actions to protect these resources. Key Personnel have the responsibility to understand the business value of their information resources. Key Personnel also have the responsibility to understand the risks associated with the possible compromise of the availability, integrity and confidentiality of these resources. Key Personnel are responsible for taking appropriate actions to ensure that Authority information resources are protected commensurate with business value and risk. Accordingly, Key Personnel who are unsure of the legal or regulatory implications of their actions will be responsible for seeking management or supervisory guidance. Authority information is to be used in pursuing Authority's own business interests and must not otherwise be used or disclosed by any Key Personnel either during or after performing work for the Authority.
- B. Records Retention Policy – In lieu of a formal Records Management Program approved by the State and Local Records Management Division of the Texas State Library and Archives Commission, the Authority has a policy of permanent retention with respect to all of its vital records, files, and data. The Records Management Officer is responsible for creating a policy and maintaining a procedure which ensures the integrity and protection of the Authority's records.
- C. Contract Files: Any record, regardless of form or format, which constitutes an agreement between the Authority/ TIRZ and any other agency, institution, business entity (for profit and not for profit), vendor or consultant, with or without a related expenditure, is a contract and all contracts are filed in a central location according to a predetermined file arrangement.
- D. Key Personnel are required to apply Authority's Records Retention Policy to all documents and other forms of information--including any and all electronic data--they create or receive in the course of exercising their responsibilities under the Administration Contract.
- E. Computer Systems and Other Technical Resources – It is the joint responsibility of management and all Key Personnel to ensure that the computer systems and other technical resources are used appropriately, that is, consistent with the Authority's and its Administration Contractor's standards of business and ethical conduct and policies.

1. Internet

- (a) Internet services support the advancement of the Authority's goals and objectives. Authority encourages use of the Internet as a strategic business and learning tool. Occasional access to the Internet for learning or personal use is acceptable to facilitate the learning process and to promote the use of this strategic resource. At all times, during and after work, the Internet user is responsible for avoiding Internet sites including sexually explicit and game sites that violate Authority and the Administration Contractor's policies. Any unintentional contact with such a site requires the user to avoid exposing anyone else to the material, which should be deleted immediately from computer storage.
- (b) Authority has the right to monitor and log Internet activity and to block offensive, illegal, and non-business-related sites. If an Internet user is uncertain whether a site violates company policy or the law, he or she should contact the Records Management Officer.
- (c) Internet activity is to be considered public and users must conduct their activity accordingly. Use caution when sending e-mail to a non-Authority Internet address. These messages travel across non-secure, public lines and may be stored in third-party systems, subject to discovery and/or disclosure. In addition, the address of the intended recipient should be confirmed prior to sending the communication.
- (d) The Internet can be used to communicate and exchange information as long as usage complies with all applicable laws, regulations, and these Administrative Policies.

2. Electronic Mail – Authority operates and maintains electronic mail ("e-mail") systems to facilitate business communications. While the company's e-mail system may be used for incidental and occasional personal messages, such use should be kept to a minimum. E-mail may not be used in any way that may be disruptive to operations, offensive to others or violate policy or law. E-mail users should be aware that Authority and others may access e-mail records that are either stored or handled by Authority's e-mail systems. E-mail messages, including personal messages, may thus be subject to review by management and others for appropriate purposes. Key Personnel with unique or special access to e-mail records shall not access such records outside the normal course of supporting or administering these systems, without proper authorization. Key Personnel who access the e-mail records of others without proper justification and authorization will be subject to disciplinary action up to and including termination of employment by the Administration Contractor.

- F. Access – Key Personnel may access only files or programs, whether computerized or not, that they have permission to enter. Unauthorized review, duplication, dissemination, removal, damage or alteration of files, passwords, computer systems or programs, or improper use of information obtained by unauthorized means, may be grounds for disciplinary action, up to and including termination of employment by the Administration Contractor.
- G. Privacy – It is Authority’s policy to comply with applicable legal requirements concerning privacy in the workplace. However, Key Personnel should be aware that they have no right of privacy as to any information or file maintained in or on Authority and Administrative Contractor owned property or transmitted or stored through their computer systems, voice mail, e-mail, or other technical resources. Authority may override any applicable passwords for purposes of inspecting, investigating, or searching any and all computerized files or transmissions, voice mail, or e-mail or any other Authority media in which information is stored or transmitted.
- H. Litigation Discovery – Special care must be taken with information requests during litigation. It is the policy of the Authority to respect the judicial process. Truth in that process is essential. Therefore, Key Personnel involved in litigation discovery (that is, when documents or other evidence are required to be produced) shall:
- (a) Treat litigation discovery as a priority;
 - (b) Thoroughly and continuously review any questions they have with the Executive Director or designee and, if subsequently directed, the Authority’s counsel handling the matter, and fully and completely comply with the instructions received from them; and
 - (c) Immediately report any suspected noncompliance to the Executive Director.
- I. Requests for Information (Open Records Policy) – Information and records of Authority are subject to public scrutiny at the formal request of a member of the public. Therefore, Authority has developed the procedures outlined in Section 12 to accommodate any requests by the public for its information. Key Personnel having a question as to whether information is of public record should contact the Records Management Officer. (see also Section 12)
- J. Testimonials and Endorsements – It is the Authority’s policy not to provide information in the form of endorsements or testimonials of products or services. However, in those cases where further interpretation may be needed, please contact the Chairperson.

Section 16. Adoption and Revision

- A. The Board officially finds, determines and declares that these Administrative Policies and Procedures were reviewed, carefully considered, and adopted at a regular meeting of the Board on November 19, 2019, and that a sufficient written notice of the date, hour, place, and subject of this meeting was posted at a place readily accessible and convenient to the public within the Authority and on a bulletin board located at City Hall, 901 Bagby St. Houston, TX 77002 for the time required by law preceding this meeting, as required by Chapter 551, Texas Government Code and that this meeting had been open to the public as required by law at all times during which these Code of Ethics and Policies were discussed, considered, and acting upon. The Board further ratifies, approves, and confirms such written notice and the contents and posting thereof.

- B. Authority Administrative Policies and Procedures shall be reviewed at least annually; if necessary, amended and approved by the Authority's Board in an open meeting.

END