

# MINUTES

## HOUSTON FIRST CORPORATION

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**FINANCE AND ASSET MANAGEMENT COMMITTEE MEETING**  
**November 7, 2024, beginning at 8:30 A.M.**  
**Partnership Tower, 701 Avenida de las Americas, Suite 200**  
**Houston, Texas 77010**  
**HOUSTON FIRST BOARD ROOM**

The Finance and Asset Management Committee ("Committee") of Houston First Corporation (the "Corporation"), a Texas local corporation created and organized by the City of Houston as a local government corporation pursuant to TEX. TRANSP. CODE ANN. §431.101 et seq. and TEX LOC. GOV'T. CODE ANN. §394.001 et seq., held a meeting at Partnership Tower, 701 Avenida de las Americas, Suite 200, Houston, Harris County, Texas 77010 on Thursday, November 7, 2024, commencing at 8:30 a.m.

Written notice of the meeting, including the date, hour, place, and Agenda for the meeting was posted in accordance with the Texas Open Meetings Act.

- I. **Call to Order.** The meeting was called to order at 8:32 a.m. A quorum was established with the following Committee Members in attendance: Elizabeth Gonzalez Brock, Shareen Lamond, Roxann Neumann, and Tom Segesta.
- II. **Public Comments.** None
- III. **Minutes.** Following a duly seconded motion, the minutes for September 24, 2024 were approved as presented.
- IV. **Presentations, Reports, and Updates.**
  - A. **Convention District Update**

John Mooz, Senior Managing Director with Hines, provided an overview of the George R. Brown Convention Center South Building Project. Mr. Mooz informed the Committee that planning is progressing and highlighted that critical preparatory work is currently underway.

Mr. Mooz explained that the architect is in the process of selecting sub-consultants to advance the design. He highlighted that the team is working with staff to engage the diversity sub-consultant community through B2G, the Corporation website, the Greater Houston Business Procurement Forum, and local Chambers of Commerce to achieve the 30% diversity goal.

Frank Wilson, Chief Financial Officer, reported that preliminary financial planning is underway.

Michael Heckman, President & CEO, announced that another committee meeting may be scheduled in December to discuss both short-term and long-term financing options.

**V. Committee Business.**

**A. Consideration and possible recommendation of a resolution approving the CY 2025 Corporation Budget.**

Mr. Heckman disclosed the budget strategies were developed with the convention district transformation in mind.

Mr. Wilson provided an overview of CY 2024 Budget vs 2024 Forecast. He reported on the revenue in excess of expenses and noted that, in 2024, certain capital will be funded from non-financed funds.

Mr. Heckman reviewed the long-term strategic pillars of transformational leadership, destination development, revenue diversification, and asset growth. He further commented on the value drivers of destination brand/image enhancement, operational efficiency, exceptional visitor/customer experience, organizational innovation, and revenue generation.

Mr. Heckman asked Aimée McCurtain, Sr. Vice President of Corporate Strategy, to explain the strategic objectives for each of the priorities. Ms. McCurtain emphasized that the intent was for the strategic priorities to support the strategic pillars and the mission and vision of the Corporation. She stated that each department head would be responsible for establishing goals for their respective departments.

Holly Clapham, Chief Marketing Officer, discussed Marketing highlights. She named the two most important goals for her department as creating top-of-mind awareness for Houston and focusing on top-rated city attributes. Other goals, according to Ms. Clapham, include positioning Houston as the destination to watch, reimaging branded signage at the airports, providing consulting and assistance to various organizations,



deploying leisure domestic campaigns, generating leads from ad placements, and developing a communications strategy to promote Houston's transformational campus.

Jorge Franz, Sr. VP of Tourism and Industry Relations, outlined Tourism highlights. He stated that his department's strategic goals include supporting the local hospitality industry, concentrating domestic travel trade efforts, increasing business from Mexico travel trade, and maximizing sales and marketing opportunities with travel trade in key markets such as Canada, Europe, India, Japan, South Korea, South America, and Taiwan.

Mr. Franz identified advocating for an increased Texas Film project at the State level, attracting more narrative film projects, feature documentaries, and scripted television series, and proactively drawing decision makers and influencers together to bring studio level productions to Houston as the Houston Film Commission's strategic goals for 2025.

John Solis, Sr. Vice President of Sales and Client Services, outlines Sales Department's goals of engaging key target accounts at PCMA and cultivating new leads with post-event outreach, pursuing large marquee and citywide events for a discernable impact to Houston, as well as exploring opportunities from other established local industries, collaborating with hotel partners on target opportunities, and curating highly successful in-market client events. In addition, according to Mr. Solis, the department will focus on pursuing short, lead-time business, accelerating the booking pace for 2026, and hosting quarterly meetings with local hotels.

John Gonzalez, Sr. Vice President and General Manager, highlighted his departmental goals of standardizing best-in-class hospitality, partnering with the Sales team throughout the year on site visits and planning meetings, continuing sustainability practices throughout the facilities, producing local events, and managing experiences at trade shows and other in-market hospitality events throughout the country.

Mr. Heckman reiterated his focus on strategic investments in advertising, marketing, and sales. He emphasized that achieving this goal has required increasing the budget through the years.

Mr. Wilson informed the Committee Members that major revenue trends reflected in the budget have grown steadily from 2022. He also mentioned that the Hotel Occupancy Tax collections have increased from 2022 to 2025. He noted the revenue trends for food and beverage have also increased while parking has decreased slightly.

Following a duly seconded motion, recommendation of a resolution was approved unanimously.

B. Consideration and possible recommendation of a resolution approving an Elevator-Escalator Maintenance and Repair Services Agreement with Kone, Inc.

John Gonzalez discussed the Request for Proposal (RFP) for Elevator-Escalator Maintenance and Repair Services. He stated that a comprehensive RFP was issued, and the proposals received were reviewed and scored by the evaluation committee which resulted in Kone Inc. being selected.

Following a duly seconded motion, recommendation of a resolution approving was approved unanimously.

C. Consideration and possible recommendation of a resolution approving a Task Order for enabling and infrastructure work design services with Jacobs Engineering Group, Inc.

Paula Whitten-Doolin, General Counsel, provided details of the new Task Order with Jacobs Engineering Group, Inc. and reviewed the resolution with the Committee Members.

Following a duly seconded motion, recommendation of a resolution approving a Task Order for enabling and infrastructure work design services with Jacobs Engineering Group, Inc. was approved.

D. Consideration and possible recommendation of a resolution approving a Construction Contract with Gilbane Building Company and Flintco, LLC, a joint venture, for the George R. Brown Convention Center and Convention District Transformation Project.

Michael Desguin, Senior Vice President with Hines, explained that the two-step solicitation process for Construction Manager-at-Risk services included a Request for Qualifications (RFQ) followed by an RFP. He noted that the responses received were reviewed by an evaluation committee, resulting in Gilbane Construction Company and Flintco, LLC being selected.

Following a duly seconded motion, recommendation of a resolution was approved unanimously.

VI. Adjourn. The meeting was adjourned at 10:23 a.m.