

Dallas Convention Center Hotel Development Corporation

Meeting Record
August 18, 2009

Meeting Date: August 18, 2009

Meeting Start time: 1:09 pm

Board Members Present:

Other Attendees:

Jeff Leushcel, McCall, Parkhurst &
Horton L.L.P.
Cynthia Figueroa, McCall Parkhurst &
Horton L.L.P.
Wayne Placide, First Southwest

Staff Present:

Charles Bierfeld, City Attorney's Office
Warren Ernst, City Attorney's Office
Ryan Evans, City Manager's Office
AC Gonzalez, City Manager's Office
Tommy Ludwig, City Managers Office
Frank Poe, Convention & Event Services
Al Rojas, Convention & Event Services
Heddy Wei, Convention & Event Services
Dave Cook, Office of Financial Services
Jean Chipperfield, Office of Financial Services

AGENDA:

1. Approve minutes of meeting of July 8, 2009.

Action Taken/Committee Recommendation(s): Motion made to approve minutes of meeting of July 8, 2009.

Motion made by: Shelia Robinson

Item passed unanimously: X

Item failed unanimously: _____

Follow-up (if necessary):

Motion seconded by: Frank Poe

Item passed on a divided vote: _____

Item failed on a divided vote: _____

2. CONSIDERATION AND APPROVAL OF A RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF APPROXIMATELY \$490,000,000 OF "DALLAS CONVENTION CENTER HOTEL DEVELOPMENT CORPORATION HOTEL REVENUE BONDS" IN ONE OR MORE SERIES, FOR THE PURPOSE OF PROVIDING A PORTION

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OF THE FUNDS REQUIRED TO FINANCE THE PURCHASE OF LAND NECESSARY FOR THE HOTEL PROJECT, THE DESIGN, DEVELOPMENT, CONSTRUCTION, EQUIPPING, FURNISHING AND OPENING OF A CONVENTION CENTER HOTEL AND OTHER RELATED COSTS; DELEGATING AUTHORITY TO THE PRESIDENT OF THE BOARD OF DIRECTORS AND THE VICE PRESIDENT OF THE CORPORATION TO APPROVE ALL FINAL TERMS OF THE BONDS; APPROVING AND AUTHORIZING THE EXECUTION BY THE CORPORATION OF HOTEL PROJECT AND FINANCING DOCUMENTS INCLUDING, BUT NOT LIMITED TO, A BOND PURCHASE AGREEMENT, AN INDENTURE OF TRUST, A CASH MANAGEMENT AND LOCKBOX AGREEMENT, AN ECONOMIC DEVELOPMENT AGREEMENT, A HOTEL DEVELOPER AGREEMENT, A DESIGN/BUILD GUARANTEED MAXIMUM PRICE CONTRACT, A HOTEL OPERATING AGREEMENT, A TECHNICAL AND PRE-OPENING SERVICES AGREEMENT, A ROOM BLOCK AGREEMENT, AND A CONTINUING DISCLOSURE AGREEMENT; COMPLYING WITH THE REQUIREMENTS OF THE DEPOSITORY TRUST COMPANY; APPROVING THE FORM OF THE OFFICIAL STATEMENT, AUTHORIZING THE PURCHASE OF LAND FOR THE HOTEL PROJECT SITE, AND AUTHORIZING ALL OTHER NECESSARY ACTIONS RELATED THERETO.

Action Taken/Committee Recommendation(s): Motion made to consider and approve A RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF APPROXIMATELY \$490,000,000 OF "DALLAS CONVENTION CENTER HOTEL DEVELOPMENT CORPORATION HOTEL REVENUE BONDS" IN ONE OR MORE SERIES, FOR THE PURPOSE OF PROVIDING A PORTION OF THE FUNDS REQUIRED TO FINANCE THE PURCHASE OF LAND NECESSARY FOR THE HOTEL PROJECT, THE DESIGN, DEVELOPMENT, CONSTRUCTION, EQUIPPING, FURNISHING AND OPENING OF A CONVENTION CENTER HOTEL AND OTHER RELATED COSTS; DELEGATING AUTHORITY TO THE PRESIDENT OF THE BOARD OF DIRECTORS AND THE VICE PRESIDENT OF THE CORPORATION TO APPROVE ALL FINAL TERMS OF THE BONDS; APPROVING AND AUTHORIZING THE EXECUTION BY THE CORPORATION OF HOTEL PROJECT AND FINANCING DOCUMENTS INCLUDING, BUT NOT LIMITED TO, A BOND PURCHASE AGREEMENT, AN INDENTURE OF TRUST, A CASH MANAGEMENT AND LOCKBOX AGREEMENT, AN ECONOMIC DEVELOPMENT AGREEMENT, A HOTEL DEVELOPER AGREEMENT, A DESIGN/BUILD GUARANTEED MAXIMUM PRICE CONTRACT, A HOTEL OPERATING AGREEMENT, A TECHNICAL AND PRE-OPENING SERVICES AGREEMENT, A ROOM BLOCK AGREEMENT, AND A CONTINUING DISCLOSURE AGREEMENT; COMPLYING WITH THE REQUIREMENTS OF THE DEPOSITORY TRUST COMPANY; APPROVING THE FORM OF THE OFFICIAL STATEMENT, AUTHORIZING THE PURCHASE OF LAND FOR THE HOTEL PROJECT SITE, AND AUTHORIZING ALL OTHER NECESSARY ACTIONS RELATED THERETO.

Motion made by: Frank Poe

Item passed unanimously: X

Item failed unanimously: _____

Follow-up (if necessary):

Motion seconded by: Shelia Robinson

Item passed on a divided vote: _____

Item failed on a divided vote: _____

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3. Adjourn.

Action Taken/Committee Recommendation(s) Motion made to adjourn meeting.

Motion made by: Frank Poe

Item passed unanimously: X

Item failed unanimously: _____

Follow-up (if necessary):

Motion seconded by: Shelia Robinson

Item passed on a divided vote: _____

Item failed on a divided vote: _____

For the Record:

Jeff Leuschel, of McCall, Parkhurst & Horton L.L.P., requested that the following information be entered into the meeting minutes: 1. The parameters set forth by the City Council in the Parameters Ordinance passed on June 19 were all met. 2. At the time of this LGC Meeting neither the Bond Purchase Agreement or the Indenture of Trust were final; however Jeff stated that both documents would be completed before they were submitted to the Attorney General.

Meeting Adjourned: 1:17 pm

Approved By: _____