

**MINUTES OF THE MEETING OF
CITY OF EL PASO DOWNTOWN DEVELOPMENT CORPORATION**

ON THIS, the 17th day of March, 2015, the Board of Directors (the "Board") of the City of El Paso Downtown Development Corporation (the "Corporation") convened at 4:33 p.m. at the City Council Chambers, City Hall, 300 N. Campbell, El Paso, Texas, with the following members being present and in attendance:

Oscar Leeser	Chair
Ann Morgan Lilly	Vice Chair
Larry Romero	Director
Emma Acosta	Director
Carl L. Robinson	Director
Michiel Noe	Director
Claudia Ordaz	Director
Lilia Limón	Director
Cortney Niland	Director

constituting a majority of the persons appointed to the Board and a quorum for the transaction of business, such meeting being the initial meeting of the Board created under and pursuant to the provisions of Subchapter D of Chapter 431, as amended, Texas Transportation Code; and notice of such meeting is hereby waived.

The meeting was called to order by Chair Leeser. Board Director Emma Acosta requested to be excused.

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1. Approval of Minutes: Organizational Meeting of the City of El Paso Downtown Development Corporation of October 15, 2013.

Motion made by Board Director Noe, seconded by Board Director Niland, and unanimously carried to **APPROVE** the Minutes for the Organizational Meeting of the City of El Paso Downtown Development Corporation of October 15, 2013.

AYES: Board Chair Leeser and Board Directors Lilly, Romero, Robinson, Noe, Ordaz, Limón, and Niland

NAYS: None

ABSENT: Board Director Acosta

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2. Report on status of DDC debt financing model.

Board Chair Leeser and Board Directors Romero, Ordaz, and Limón, and Niland commented.

The following City staff members commented:

1. Mr. Mark Sutter, Chief Financial Officer
2. Ms. Sylvia Firth, City Attorney, gave legal advice.

Motion made by Board Director Romero, seconded by Board Director Niland, and unanimously carried to **HOLD** meetings bi-annually, twice a year.

AYES: Board Chair Leeser and Board Directors Lilly, Romero, Robinson, Noe, Ordaz, Limón, and Niland

NAYS: None

ABSENT: Board Director Acosta

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The Chair then asked if there was any other business for the Board to consider and, none being offered, it was moved and seconded that the meeting be **ADJOURN** at 5:37 p.m. Upon a vote being taken, the motion carried by a unanimous vote of all Directors present and the meeting was adjourned.
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MINUTES APPROVED this the 17th day of March, 2015.

Richarda Duffy Momsen
Secretary
City of El Paso Downtown Development Corporation