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

ON THIS, the 8th day of January, 2013, the Board of Directors (the "Board") of the City of El Paso Downtown Development Corporation (the "Corporation") convened at 12:16 p.m. at the City Council Chambers, City Hall, 2 Civic Center Plaza, El Paso, Texas, with the following members being present and in attendance:

John F. Cook	Chair
Ann Morgan Lilly	Vice Chair
Susie Byrd	Director
Emma Acosta	Director
Carl L. Robinson	Director
Michiel Noe	Director
Eddie Holguin, Jr.	Director
Steve Ortega	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 Cook.

It was determined that the first order of business to be presented to the Board was the acceptance of the Articles of Incorporation and adoption of the Bylaws for the Corporation. A copy of the Articles of Incorporation of the Corporation as filed with the Secretary of the State of Texas was presented and accepted by the Board. A draft of the Bylaws was then presented to the Board and discussed. A motion was made that the Bylaws be adopted. Upon a vote being called, such Bylaws were duly adopted as the Bylaws of the Corporation by a majority of the Directors present, and a copy of same is attached hereto and made a part of the official minutes of the Board.

1. Discussion and action on the approval of various organizational matters of the Corporation, including:
   a. the acceptance of the articles of incorporation of the Corporation;

Motion made by Board Director Niland, seconded by Vice Chair Lilly, and carried to **ACCEPT** the Articles of Incorporation of the Corporation.

AYES: Board Chair Cook and Board Directors Lilly, Byrd, Acosta, Noe, Ortega, and Niland
NAYS: Board Directors Robinson and Holguin

   b. the adoption of the bylaws of the Corporation;

Motion made by Board Director Niland, seconded by Vice Chair Lilly, and carried to **ADOPT** the Bylaws of the Corporation.

AYES: Board Chair Cook and Board Directors Lilly, Byrd, Acosta, Noe, Ortega, and Niland
NAYS: Board Directors Robinson and Holguin

The next order of business presented to the Board was the officers of the Corporation and, in accordance with the provisions of the Bylaws of the Corporation; the following persons shall serve as officers of the Corporation as provided in the Bylaws of the Corporation:

c. the confirmation of officers of the Corporation; and

Motion made by Board Director Niland, seconded by Vice Chair Lilly, and carried to **APPROVE** the following officers of the Corporation as provided in the Bylaws of the Corporation.

AYES: Board Chair Cook and Board Directors Lilly, Byrd, Acosta, Noe, Ortega, and Niland
NAYS: Board Directors Robinson and Holguin

Joyce Wilson	Executive Director
Carmen Arrieta-Candelaria	Treasurer
Richarda Duffy Momsen	Secretary

The next order of business presented to the Board was the selection of a depository bank for the Corporation's funds. Upon a motion duly made and a vote being called, the Board voted to utilize the City's depository bank, and directed the Treasurer of the Corporation to contact this bank in order that a depository contract could be executed by the Treasurer or Executive Director.

d. the selection of a depository bank of the Corporation, which is proposed to be the same depository bank as the City's depository bank.

Motion made by Board Director Ortega, seconded by Board Director Noe, and carried to **APPROVE** and **AUTHORIZE** the Chief Financial Officer of the City, Treasurer of the Corporation, to negotiate a contract with the depository bank.

AYES: Board Chair Cook and Board Directors Lilly, Byrd, Acosta, Noe, and Ortega
NAYS: Board Directors Robinson and Holguin
ABSTAIN: Board Director Niland

Board Chair Cook commented.

Mr. Paul Braden, outside counsel and Ms. Sylvia Firth, City Attorney, gave legal advice.

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2. Discussion and action on the adoption of a Resolution authorizing and directing the Executive Director of the Corporation or City Attorney of the City to take all necessary actions to initiate and file a declaratory judgment lawsuit to validate a proposed bond issuance.

RESOLUTION

A RESOLUTION AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR OR CITY ATTORNEY TO TAKE ALL NECESSARY ACTIONS TO INITIATE AND FILE A DECLARATORY JUDGMENT LAWSUIT TO VALIDATE A PROPOSED BOND ISSUANCE, CONTRACTS AND ACTIONS TAKEN OR PLANNED IN SUPPORT OF THE PROJECT BEING FINANCED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to an election held in the City of El Paso, Texas (the "City") on November 6, 2012, the voters of the City authorized the City to provide for the planning, acquisition, establishment, development, construction and financing of a sports and community venue project within the City of the type described and defined in Section 334.001(4)(A) of and permitted by Chapter 334, Local Government Code, as amended (the "Venue Project Act"), and

described in summary form as a multipurpose coliseum, stadium or other type of arena or facility that is planned for use for one or more professional or amateur sports events, including minor league baseball games (the "Ballpark"), and related infrastructure as defined in the Venue Project Act (the "Project"), and to impose a tax on the occupancy of a room in hotels located within the City, at a maximum rate of two percent (2%) of the price paid for such room, as authorized by Subchapter H of the Venue Project Act;

WHEREAS, pursuant to such vote of the citizens of El Paso, the Ballpark is an "approved venue project" under the Venue Project Act and pursuant to Section 334.044 of the Venue Project Act, the State legislature has found that for all constitutional and statutory purposes that an approved venue project is owned, used, and held for public purposes by the municipality whose citizens approved such project;

WHEREAS, the City Council of the City has created the "City of El Paso Downtown Development Corporation" (the "LGC") pursuant to the provisions Section 431.001 of the Transportation Code and the City Council of the City intends to contract with the LGC to finance the Project for and on behalf of the City;

WHEREAS, the Board of Directors of the LGC, desires to proceed with confidence that its proposed bond issuance, contracts and actions taken or planned in support of the Project are lawful, valid, and enforceable; and

WHEREAS, Chapter 1205 of the Texas Government Code, as amended, permits the LGC and other issuers of public securities to seek expedited declaratory judgment concerning such matters.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF EL PASO DOWNTOWN DEVELOPMENT CORPORATION:

The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

The Board of Directors of the LGC does hereby authorize the Executive Director or City Attorney of the City to take all necessary actions to initiate and file a declaratory judgment lawsuit (including the hiring of outside counsel in connection therewith), together with the City pursuant to the provisions of Chapter 1205 of the Texas Government Code, as amended, and to take all actions necessary to validate, to the fullest extent of the law, the bond issuance, contracts, and actions taken or planned to be taken in support of the Project, whether those bonds, contracts, or actions are issued or taken by the City or the LGC.

It is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551 of the Texas Government Code, as amended.

This Resolution shall take effect immediately upon its passage and it is accordingly so resolved.

Motion made by Board Director Byrd, seconded by Vice Chair Lilly, and carried to **APPROVE** the Resolution.

AYES: Board Chair Cook and Board Directors Lilly, Byrd, Noe, Ortega, and Niland
NAYS: Board Directors Robinson and Holguin
NOT PRESENT FOR THE VOTE: Board Director Acosta

Ms. Sylvia Firth, City Attorney, gave legal advice.

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 12:26 p.m.. Upon a vote

being taken, the motion carried by a unanimous vote of all Directors present and the meeting was adjourned.

NOT PRESENT FOR THE VOTE: Board Director Acosta

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MINUTES APPROVED this the 8th day of January, 2013.

FOR:

Richarda Duffy Momsen
Secretary
City of El Paso Downtown Development Corporation