

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY

JOINT MEETING OF THE BOARDS OF DIRECTORS

JUNE 25, 2020

REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY
TIRZ NO. 5
MEETING OF JUNE 25, 2020

Table of Contents

	<u>Page No.</u>
Agenda	1-2
Minutes MHRA April 23, 2020	3-8
Minutes TIRZ No. 5 April 23, 2020	9-10
Two-Step Construction Bid Process	11-12
Budget/CIP Development Process	13-14
Engineering Matters	
J C Project Update	15
J C Work Authorization 1, Amendment No. 9	16-17
Little Thicket Park Update	18-20
Change Order No. 1	21-23
Financial Matters	
Resolution Authorizing Amended Invoice Administration Procedures	24-31
Redline Changes	32
Investment Officer Training Source	33-41
Financial Statements	42-51
Investment Report	52

**NOTICE OF JOINT MEETING
MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY
AND
REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS**

**THIS MEETING WILL BE CONDUCTED BY
TELEPHONE/VIDEOCONFERENCE**

TO: THE BOARDS OF DIRECTORS OF THE MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY AND REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS, AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of the Memorial-Heights Redevelopment Authority (the "Authority") will hold a telephonic/video conference joint meeting with the Board of Directors of the Reinvestment Zone Number Five, City of Houston, Texas, (the "Zone"), open to the public, at 10:00 a.m. on June 25, 2020.

To Participate by Telephone: dial [+1 832-856-3756](tel:+18328563756) and enter Conference ID: 313 732 84#

To Participate by Videoconference (note, link not compatible with Safari browser): [Join Microsoft Teams Meeting](#)

If participating by videoconference, downloading the Microsoft Teams app in advance of the meeting is suggested but not required.

This telephonic and video conference meeting is authorized by the suspension of certain provisions of Chapter 551, Texas Government Code, as described below. Electronic copies of the meeting materials are available at <https://memorialheightstirz5.com/meetings/> at such time as the meeting occurs or by contacting Susan Demiany at Demiany@SKLaw.us. At the meeting the following items will be considered and acted on:

1. **Minutes of previous meetings:**
 - a. Approve Authority minutes of April 23, 2020; 3-8
 - b. Approve Zone minutes of April 23, 2020; 9-10
2. **Receive comments and questions from the public;**
3. **Chair Report** (*Authority only*);
4. **President Report** (*Authority only*):
 - a. Review and approve two-step construction contract bid process; 11-12
 - b. Review Budget and CIP Development Timeline; 13-14
5. **Projects and Engineering** (*Authority only*):
 - a. **Receive Projects Committee Report:** 15
 - i) Approve JJC Work Authorization No. 1, Amendment No. 9 [general services]; 16-17
 - b. **Houston Avenue/White Oak Drive Intersection** [CIP Project T-0520]:
 - i) Update on construction matters [RAC Industries, LLC];
 - c. **Little Thicket** [CIP Project T-0521]:
 - i) Update on construction matters [Mills Equipment, LLC]; 18-20
 - d. **Shepherd/Durham and Selected Cross Streets Reconstruction** [CIP Project T-0523A]:
 - i) Update on project development;
 - e. **Heights Boulevard Bicycle and Pedestrian Safety Improvements** [CIP Project T-0527]:
 - i) Update on project development;
 - f. **North Canal Project** [CIP Project T-0525]:
 - i) Update on project development;
 - g. **West Dallas Restriping Project** [CIP Project T-0528];
 - i) Update on project development;
 - h. **Trail Segment between White Oak Bayou and Memorial Park** [CIP Project T-0530];
 - i) Update on project development;
 - i. Approve related pay estimates or change orders, or other design, construction, or management contract administration items, and authorize other appropriate action; 21-23

6. **Financial matters** (*Authority only*):
 - a. Receive Finance Committee Report;
 - b. Adopt Resolution Authorizing Amended Invoice Administration and Payment Procedures; 24-32
 - c. Approve Investment Officer training source (*TIRZ*); 33-41
 - d. Receive Financial Report Summary, including account and fund activity statements; 42-51
 - e. Authorize payment of invoices;
 - f. Investment Report; 52
 - g. Authorize change of depository bank and approve Depository Pledge Agreement;
 - h. Authorize other appropriate action;
7. **Attorney Report**;
8. **Executive Session** (*Authority only, the Zone will recess for duration of closed session*):
 - a. **Convene executive session** for attorney consultation on authorized matters pursuant to Open Meetings Act, § 551.071, Government Code; deliberations regarding purchase, exchange, lease, or value of real property pursuant to Open Meetings Act, §551.072, Government Code; and/or deliberations regarding economic development negotiations pursuant to Open Meetings Act, § 551.087, Government Code;
 - b. **Reconvene public session** and authorize appropriate action regarding executive session discussion;
9. **Consider, confirm, or ratify actions of the Authority, as necessary** (*Zone only*);
10. **Adjourn.**

Pursuant to actions by the Governor of the State of Texas on March 16, 2020, certain requirements of Chapter 551, Texas Government Code, have been suspended in response to the COVID-19 situation. This action allows governmental bodies to conduct meetings by telephone and/or video conference to advance the public health goal of limiting face-to-face meetings to slow the spread of COVID-19.



SKLaw, Attorneys for the Authority and the Zone

**MINUTES OF REGULAR MEETING
OF
MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY**

APRIL 23, 2020

The Board of Directors (the "Board") of Memorial-Heights Redevelopment Authority (the "Authority"), convened in regular session, open to the public, at 10:00 a.m., on April 23, 2020, via video conference and telephonic conference as authorized pursuant to the March 16, 2020, Declaration by the Governor of the State of Texas, suspending certain requirements of Chapter 551, Texas Government Code. The roll was called of the duly constituted officers and members of the Board, to-wit:

Ann Lents	Chair
Alejandro Colom	Vice Chair
Janice Hale-Harris	Secretary
Bryan Brown	Director
Christopher David Manriquez	Director
Dr. Robert Stein	Director
Marvin Pierre	Director

and all of said persons were present, thus constituting a quorum.

Also present at the meeting were Jennifer Curley from the City of Houston (the "City"); Sherry Weesner of SMW Principle Solutions, Inc., President of the Authority; Erin Williford and Kristen Hennings of Jones|Carter ("J|C"); Jim Webb of The Goodman Corporation ("TGC"); Melissa Morton of The Morton Accounting Services ("TMAS"); Payton Arens of Kimley-Horn; Monica Aizpurua of Brinkley & Barfield; Mark Williamson; Vicki Morrison of Clark Pines Neighborhood; Chris (guest); an unidentified guest; and Laura C. Davis and Susan Demiany of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

DETERMINE QUORUM; CALL TO ORDER

Chair Lents noted that a quorum was present and called the meeting to order. She advised that the meeting was being recorded.

APPROVE MINUTES

The Board considered approving the minutes of the February 27, 2020, meeting. Upon motion by Vice Chair Colom, seconded by Secretary Hale-Harris, and after full discussion, the Board unanimously voted to approve the minutes as presented.

RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC

The next item on the agenda was to receive comments and questions from the public. There were no comments from the public.

CHAIR REPORT

Ms. Weesner provided general information on TIRZs in the Houston area, advising that, in spite of some market uncertainty, the Authority's projects are moving forward.

PRESIDENT REPORT

Receive quarterly GID update

Ms. Weesner reviewed with the Board an update from GID, which includes an update on the TIRZ construction signs program.

Receive quarterly Hanover update

Ms. Weesner reviewed with the Board an update from Hanover, which includes the status of plans approvals and indicates phasing of infrastructure improvements.

Chair Lents advised that the Board will now take up agenda item nos. 6 and 7.

CONSIDER RENEWAL OF INSURANCE POLICIES

The Board considered renewal of the insurance policies. Ms. Weesner reviewed with the Board the coverages with Texas Municipal League ("TML"). Ms. Davis advised that the premium for the policy term of April 1, 2020, through March 31, 2021, is \$965.30, which is the same premium as the previous policy period. Upon motion by Secretary Hale-Harris, seconded by Vice Chair Colom, and after full discussion, the Board voted unanimously to approve the premium amount, and to authorize release of the payment when the invoice is received.

FINANCIAL MATTERS

Receive Finance Committee Report

Secretary Hale-Harris next reported to the Board on financial matters.

Receive Financial Report Summary

Ms. Morton reviewed with the Board the Financial Report Summary, including account and fund activity statements. She advised that, commencing May 2, 2020, Prosperity Bank, the Authority's depository bank, will reduce the interest rate on Authority funds to 0.5%, down from a previously negotiated rate of 1.5%.

Authorize payment of invoices

Secretary Hale-Harris reviewed with the Board the invoices submitted for payment and stated that the Finance Committee had reviewed the invoices put before it and recommended approval. Vice Chair Colom advised the Projects Committee had reviewed the invoices put before it, and recommended approval. Following discussion of the invoices, a motion was made by Director Manriquez, seconded by Secretary Hale-Harris, and approved unanimously by the Board to authorize the payment of all invoices.

Review Investment Officer Report

Ms. Weesner reviewed with the Board the Investment Report.

Electronic Banking Expenses

Ms. Weesner advised that the District's depository bank is able to provide electronic invoice payment at a cost of approximately \$40.00 a month. Chair Lents advised that this will significantly streamline bill paying for Authority. Upon motion by Director Manriquez, seconded by Vice Chair Colom, and after full discussion, the Board voted unanimously to authorize the expense for electronic banking services.

Adopt Resolution Expressing Intent to Reimburse Expenditures to be Incurred

Ms. Davis reviewed with the Board a Resolution Expressing Intent to Reimburse Expenditures to be Incurred. She advised the Resolution expresses the Board's intent to reimburse operating funds spent on planning, design, property acquisition, and constructions costs for the Shepherd/Durham project from a future bond issue.

Upon motion by Secretary Hale-Harris, seconded by Vice Chair Colom, and after full discussion, the Board voted unanimously to adopt the Resolution Expressing Intent to Reimburse Expenditures to be Incurred.

Confirm engagement of Auditor

The next item on the agenda was to confirm engagement of the auditor to conduct the audit of the Authority's financial statements for the fiscal year ending June 30, 2020. Ms. Davis advised that the Board had approved the engagement of McCall Gibson Swedlund Barfoot PLLC ("MGSB") last year to perform the audits for the fiscal years ending June 30, 2019, and June 30, 30, 2020, in order to guarantee the audit fee. The Board concurred to confirm the engagement of MGSB, as the auditor to perform the audit for the fiscal year ending June 30, 2020.

Chair Lents advised that the Board will now take up Projects and Engineering matters before discussion of the budget.

PROJECTS AND ENGINEERING

Receive Projects Committee Report

Approve TGC Work Authorization No. 3

Ms. Weesner reviewed with the Board TGC Work Authorization No. 3, which covers general planning assistance for infrastructure planning and the identification of potential funding sources. Upon motion by Secretary Hale-Harris, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve TGC Work Authorization No. 3.

Houston Avenue/White Oak Drive Intersection

Update on construction matters

Ms. Hennings updated the Board on construction matters for the Houston Avenue/White Oak Drive Intersection [CIP Project T-0520] [RAC Industries, LLC ("RAC")]. She advised the project is complete, including permanent power to the signals by CNP, and a final inspection and acceptance of the facilities by the City is being scheduled.

Little Thicket

Update on construction matters

Ms. Hennings updated the Board on construction matters for the Little Thicket [CIP Project T-0521] [Mills Equipment, LLC]. She reviewed photographs of the completed project, advising that a walk-through will be held later today.

Heights Boulevard Bicycle and Pedestrian Safety Improvements

Ms. Hennings updated the Board on the Heights Boulevard Bicycle and Pedestrian Safety Improvements [CIP Project T-0527], advising that preparation of plans is ongoing.

Approve JJC Work Authorization No.7, Amendment No. 2

Ms. Hennings reviewed with the Board the JJC Work Authorization No. 7, Amendment No. 2, which will cover engineering through construction. Upon motion by Director Manriquez, seconded by Secretary Hale-Harris, and after full discussion, the Board voted unanimously to approve JJC Work Authorization No. 7, Amendment No. 2.

North Canal Project

Ms. Weesner updated the Board on the North Canal Project [CIP Project T-0525].

West Dallas Restriping Project

Ms. Weesner updated the Board on the West Dallas Restriping Project [CIP Project T-0528], advising that it is an opportunity to partner with GID and Hanover to convert a small segment located in the TIRZ between Dunlavy Street and Waugh Drive to include bike lanes that will connect with neighboring TIRZ projects.

Approve JJC Work Authorization T-0528 No.1

Ms. Williford reviewed with the Board the JJC Work Authorization T-0528 No. 1, for engineering in connection with restriping on West Dallas between Dunlavy Street and Waugh Drive to accommodate bike lanes. Upon motion by Director Manriquez, seconded by Vice Chair Colom, and after full discussion, the Board voted unanimously to approve JJC Work Authorization T-0528 No. 1.

Trail Segment between White Oak Bayou and Memorial Park

Ms. Hennings updated the Board on the Trail Segment between White Oak Bayou and Memorial Park [T-0530]. Ms. Weesner advised this is another partnership project to facilitate Trail expansion. Vice Chair Colom advised it is very positive to see group cooperation in expanding the Trail system, and closing existing gaps.

Approve JJC Work Authorization T-0530 No.1

Ms. Hennings reviewed with the Board the JJC Work Authorization T-0530 No. 1, which includes preparation of construction plans for extension of the White Oak Bayou trail from Moy Street westward within the Authority. Upon motion by Director Manriquez, seconded by Vice Chair Colom, and after full discussion, the Board voted unanimously to approve JJC Work Authorization T-0530 No. 1.

Shepherd and Durham Reconstruction

Update on project development

Ms. Williford then updated the Board on the Shepherd/Durham and Selected Cross Streets Reconstruction [CIP Project T-0523A]. She reported on a design concept review meeting with the City the previous day. She also provided a timeline for the 36-month project, and discussed project coordination. Ms. Hennings discussed cross sections, exiting right-of-way, and driveway issues. She advised the preliminary scope includes lane reductions, intersection optimization, turn-lane additions, and pedestrian improvements, among other things. Ms. Williford discussed support from the City on the possibility of significant drainage improvements. Ms. Hennings discussed under and above-ground utilities, access drives, and adjacent properties for branding and artwork. Ms. Williford advised comments from the City should be received by early May, and will be addressed.

Vice Chair Colom thanked the Projects Committee for their work on this impactful project.

Approve JJC Work Authorization T-0523A No.3

Ms. Williford reviewed with the Board the JJC Work Authorization T-0523A No. 3, which includes final design plans for the reconstruction of Shepherd Drive, Durham Drive, and selected cross streets. Upon motion by Director Manriquez, seconded by Director Brown, and after full discussion, the Board voted unanimously to approve JJC Work Authorization T-0523A No. 3.

Approve Interlocal Agreement with TxDOT and Adopt Resolution Authorizing Execution

Mr. Webb reviewed with the Board a proposed Interlocal Agreement with TxDOT for an environmental impact evaluation study required for the project. Ms. Davis then reviewed with the Board a Resolution Authorizing Execution of the Interlocal Agreement. Upon motion by Vice Chair Colom, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the Interlocal Agreement, and to adopt the Resolution Authorizing Execution of the Interlocal Agreement.

Approve related contract administration items

The Board noted there are no contract administration items for consideration.

Chair Lents advised the Board will now take up review of the budget under Financial Matters.

FINANCIAL MATTERS

Review budget

Ms. Weesner then reviewed with the Board the proposed budget for the fiscal year ending June 30, 2021. She discussed communications with the City, and possible near-future uncertainty. Chair Lents discussed possible future funding of projects. Ms. Weesner stated that she received updated estimated expenses that she will revise in the CIP.

Upon motion by Vice Chair Colom, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the budget for the fiscal year ending June 30, 2021, as updated with current estimates of expenses, and to authorize submission to the City.

ATTORNEY'S REPORT

Ms. Davis congratulated Director Brown on his new position with Harris County. She stated that Director Brown has requested she review his eligibility to continue on the Authority Board. Director Brown discussed his new position.

EXECUTIVE SESSION

Chair Lents announced that an executive session for the Board would not be necessary.

Public comments

Chair Lents requested public comments. There were no comments from the public.

CONSIDER, CONFIRM, OR RATIFY ACTIONS OF THE AUTHORITY

The next item on the agenda was to consider, confirm, or ratify actions of the Authority. Ms. Davis advised that no action by the Board is necessary.

The roll again was called, and the Board noted that no additional persons had joined the meeting.

There being no further business to come before the Board, the meeting was adjourned.

Secretary
Memorial-Heights Redevelopment Authority

**MINUTES OF REGULAR MEETING
OF
REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS**

APRIL 23, 2020

The Board of Directors (the "Board") of Reinvestment Zone Number Five, City of Houston, Texas, convened in regular session, open to the public, at 10:00 a.m., on April 23, 2020, via video conference and telephonic conference as authorized pursuant to the March 16, 2020, Declaration by the Governor of the State of Texas, suspending certain requirements of Chapter 551, Texas Government Code. The roll was called of the duly constituted officers and members of the Board, to-wit:

Ann Lents	Chair
Alejandro Colom	Vice Chair
Janice Hale-Harris	Secretary
Bryan Brown	Director
Christopher David Manriquez	Director
Dr. Robert Stein	Director
Marvin Pierre	Director

and all of said persons were present, thus constituting a quorum.

Also present at the meeting were Jennifer Curley from the City of Houston (the "City"); Sherry Weesner of SMW Principle Solutions, Inc., President of the Authority; Erin Williford and Kristen Hennings of Jones|Carter ("J|C"); Jim Webb of The Goodman Corporation ("TGC"); Melissa Morton of The Morton Accounting Services ("TMAS"); Payton Arens of Kimley-Horn; Monica Aizpurua of Brinkley & Barfield; Mark Williamson; Vicki Morrison of Clark Pines Neighborhood; Chris (guest); an unidentified guest; and Laura C. Davis and Susan Demiany of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

DETERMINE QUORUM; CALL TO ORDER

Chair Lents noted that a quorum was present and called the meeting to order. She noted the meeting was being recorded.

APPROVE MINUTES

The Board considered approving the minutes of the February 27, 2020, meeting. Upon motion by Vice Chair Colom, seconded by Secretary Hale-Harris, and after full discussion, the Board unanimously voted to approve the minutes as presented.

CONSIDER, CONFIRM, OR RATIFY ACTIONS OF THE AUTHORITY

The next item on the agenda was to consider, confirm, or ratify the action of the Authority, as may be necessary. The Board noted that no confirmation or ratification action was necessary.

The roll again was called, and the Board noted that no additional persons had joined the meeting.

There being no further business to come before the Board, the meeting was adjourned.

Secretary
Reinvestment Zone Number Five,
City of Houston, Texas

Memorial Heights Redevelopment Authority Competitive Sealed Proposal Two Step Process

Memorial Heights Redevelopment Authority (TIRZ No. 5) may procure construction projects via the Competitive Sealed Proposal Method as authorized in Chapter 2269, Texas Government Code (the “Code”). To the extent a particular construction project does not require a different bidding process, and if the Authority chooses to use this method for a construction project, the Contractor will be selected using a two-step process.

In Step One, the Authority publishes an advertisement or solicits qualifications from interested proposers. A committee made up of representatives from the Authority Board of Directors shall review each Proposer’s Statement of Qualifications (SOQ) and rank them based on the criteria set out by the Authority. Appropriate City of Houston Department personnel, the Authority President (or Administrator) and the Authority Engineer will participate as advisors or members of the committee as directed by the board. Criteria, and the weighted value of the criteria, shall be determined by the Authority for the respective construction project. In addition to criteria permitted by the Code, other common criteria may include completion of SOQ in accordance with the instructions and Hire Houston First. After reviewing each Proposer’s qualifications, the Committee finalizes the rankings and may short-list the Proposers to participate in an interview process. After reviewing the Proposers’ qualifications and completing any interview, the Authority finalizes the rankings and may short-list the Proposers to participate in Step Two.

In Step Two, the Authority will notify the short-listed Firms of their selection and request that they submit a proposal for the construction project in accordance with the Request for Competitive Sealed Proposals (typical bidding process). In the typical bidding process, the Authority shall provide the short-listed Proposers a request for competitive sealed proposals that includes construction documents and other information that a contractor may require to respond to the request. The short-listed Proposers shall then

submit sealed bid packages that include pricing for the proposed improvements, along with bid bonds to secure the bid prices and any other information required in the request for sealed bids. The sealed bid packages are received by the Authority at a specified date, time, and place and publicly opened and read. The bids are tabulated and checked by the Engineer. The bid bonds are verified, and the apparent, qualified low bidder is identified.

Memorial Heights Redevelopment Authority/TIRZ 5 Budget/Capital Improvement Plan Development Guidelines

The Board of Directors (“Board”) of the Memorial Heights Redevelopment Authority/TIRZ 5 develops an annual budget and five-year Capital Improvement Plan (“CIP”) each year. Development of the Budget and CIP involves evaluating current projects, the existing budget and CIP, available increment, potential projects and the potential benefits and costs of each project. Our potential projects list is open for comment (add/delete/modify) at any time by anyone (board, public, city, etc.). Our budget is based on property values, certified by HCAD, and approved by the city.

This is the process planned for FY 2021, this explanation is provided for the convenience of the board and public. The Authority is committed to a transparent process that enables public comment and ample coordination with the City; however, the process may change from year to year based on City requirements and other factors.

The development process and timeline are described in these guidelines.

- November/December
 - The Project Committee of the Board reviews the existing CIP/budget.
 - The Project Committee reviews the existing Potential Projects List and recommends additions/deletions to the draft list to the Board.
 - The Potential Projects List is reviewed by the Board at the December meeting and the Board may recommend additions/deletions. After discussion and amendment, the Board approves a draft Potential Projects List.
 - After the December meeting, the Draft Potential Projects List is posted on the organization website with a request for input from the public. Input is directed to the President of the TIRZ.
- January/February
 - The Project Committee reviews all input and makes recommendations for changes to the draft Potential Projects List.
 - The Potential Projects List is reviewed by the Board at the February meeting. After discussion and amendment, the Board approves the updated list.
 - The Project Committee creates a draft of the project portion of the annual budget and 5-year CIP to discuss with the Board.
 - The Finance Committee creates a draft of the administrative portion of the annual budget to discuss with the Board.
 - The Draft CIP/budget is presented to the Board at the February meeting for input. After discussion and amendment, the Board approves a draft budget.
 - After the February meeting, the draft budget is posted on the organization website with a request for input from the public. Input is directed to the President of the TIRZ.
- March/April

- The Project Committee reviews all input and makes recommendations for changes to project portion of the draft budget and CIP.
- The Finance Committee reviews all administrative input and makes recommendations for changes to the administrative portion of the draft budget.
- The draft budget and CIP recommendations are reviewed by the Board at the February meeting. After discussion and amendment, the Board approves the updated draft budget and CIP.
- May/June
 - The President and the Chair (or designee) of the TIRZ meets with representatives from the City of Houston's Office of Economic Development and Houston Public Works to discuss the draft budget, if required.
 - The Project Committee reviews City input and makes recommendations for changes.
 - The Finance Committee reviews City input and makes recommendations for changes.
 - The final budget and CIP is reviewed by the board at the June meeting. After discussion and amendment, the board approves the budget and CIP for submission to the City of Houston.

DRAFT

Memorial Heights Redevelopment Authority/TIRZ No. 5 Project Update – June 15, 2020



WA	Project Name	CIP Project Number	Status	Work Completed Since April 23, 2020 Board Meeting	Work Anticipated in the Next Month
1	General Consultation	-	In Progress	<ul style="list-style-type: none"> ● Maintained project list and story map ● Updated COH MWDBE Database for all CIP projects. ● 	<ul style="list-style-type: none"> ● Update COH MWDBE Database for all active CIP projects. ● Maintain project list and Story Map, as needed. ● Update mapping of pedestrian and bicycle improvements.
2	Houston Avenue/ White Oak Intersection	T-0520	Active Construction	<ul style="list-style-type: none"> ● Continued work with CenterPoint for permanent power. ● Finalized and submitted Pay Application #14. ● 	<ul style="list-style-type: none"> ● Work with Pfeiffer on Permanent electrical service. ● Work with RAC on completion of the final estimate. ● Schedule TDLR and Final inspections.
3	Front End Documents	-	Complete	-	-
4/5	Shepherd Drive and Durham Drive	T-0523A/ T-0523B	Complete	-	-
6	Little Thicket Park	T-0521	Active Construction	<ul style="list-style-type: none"> ● Provided field observation and construction management. ● Conducted Final Inspection. ● Prepared punch list and observed completion. 	<ul style="list-style-type: none"> ● Complete field observation and construction management. ● Schedule Final inspection. ●
7	Heights Boulevard Safety Improvements	T-0527	Active Design	<ul style="list-style-type: none"> ● Continued design for Heights Boulevard Pedestrian & Bicycle Safety, Heights Boulevard at MKT Trail Safety Improvements, and Safety Improvements along MKT Trail. ● Met with HPW to discuss 90% comments. 	<ul style="list-style-type: none"> ● Address comments and submit 100% plans to HPW. ●
8	North Canal Project	T-0525	Planning	<ul style="list-style-type: none"> ● N/A 	<ul style="list-style-type: none"> ● Continue coordination with COH to determine scope and responsibilities, as needed ● Meet with TxDOT and HCFCO to determine scope and responsibilities, as needed.
T-0523A-WA#1	Shepherd and Durham Grant Coordination	T-0523A	Planning	<ul style="list-style-type: none"> ● Provided updated costs for presentations to H-GAC. ● Met with H-GAC and TxDOT. 	<ul style="list-style-type: none"> ● Continued support of grant administration.
T-0523A-PER	Shepherd and Durham PER	T-0523A	Active Design	<ul style="list-style-type: none"> ● Presented to HPW on 4/22/2020. ● Presented to Board on 4/23/2020. ● Received and addressed comments from HPW. ● Submitted final DCR to HPW on 5/15/2020. ● Received minor adjustments from HPW. 	<ul style="list-style-type: none"> ● Receive concurrence from HPW. ● ● ● ●

EXHIBIT "A"

Form of Task Order

Memorial Heights Redevelopment Authority (TIRZ No. 5)

**Work Authorization No. 1 – General Engineering Services
Amendment No. 9**

This WORK AUTHORIZATION authorizes professional engineering services to be performed by JONES | CARTER (the "ENGINEER") pursuant to the Master Agreement for Professional Engineering Services ("AGREEMENT") between the ENGINEER and MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY/ TIRZ NO. 5 ("MHRA"). Unless otherwise defined herein, all capitalized terms used in this WORK AUTHORIZATION are defined in the Agreement.

This WORK AUTHORIZATION consists of the following:

- 1.0 PROJECT DESCRIPTION: The ENGINEER shall support MHRA with non-CIP related projects.
- 2.0 SCOPE OF SERVICES: The ENGINEER shall perform tasks as directed by the MHRA related to:
 - 2.1 General On-Call – Board meetings, committee meetings, workshops, unplanned project efforts, CIP coordination, etc.
 - 2.2 COH Database – Update and maintain records for all projects in COH MWDBE database.
 - 2.3 20th Street – Design and reconstruction efforts for this corridor are being led by the COH. The team will meet with the COH as necessary and keep track of the status of the ongoing discussion and future plans for this corridor.
- 3.0 FEE AND PAYMENT: The ENGINEER shall complete the tasks in this WORK AUTHORIZATION for an hourly not to exceed amount of \$25,000.00 (see **Exhibit "B" of the PSA** for applicable schedule of hourly rates). As a task based work authorization, the ENGINEER shall inform MHRA when 75% of funds have been used.
- 4.0 PROJECT SCHEDULE: The schedule to complete this work is approximately six (6) months.

IN WITNESS WHEREOF, the parties have executed this TASK ORDER as of _____, 20__.

MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY:

By: _____
Name: _____
Title: _____

JONES | CARTER

By: 
Name: Kristen Hennings
Title: Sr. Project Manager

ATTEST: 

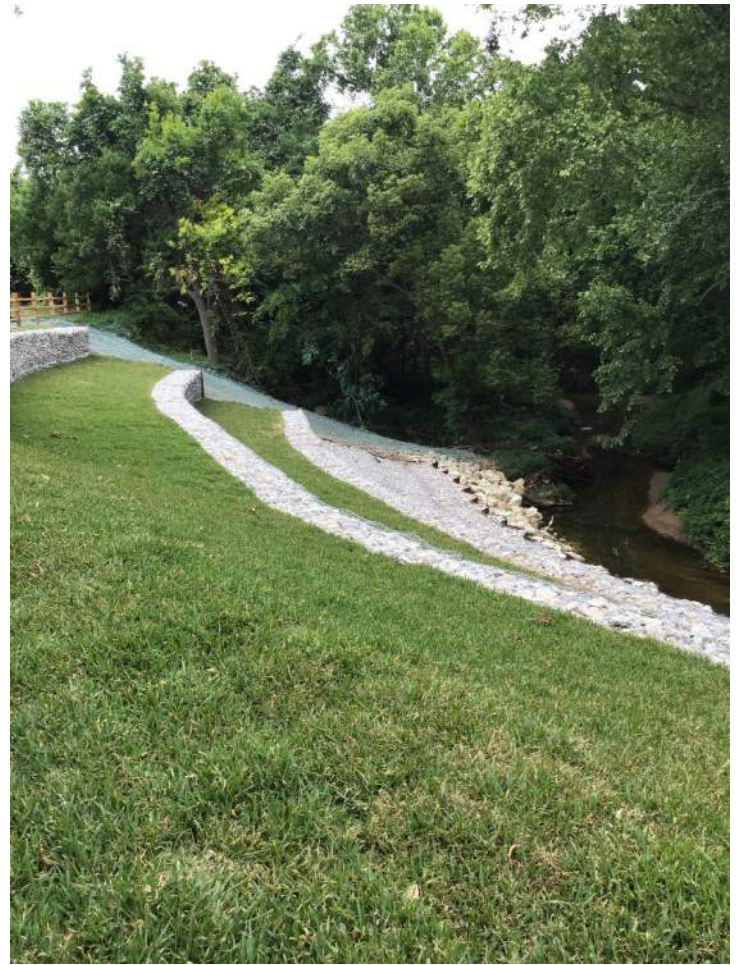
Authorization	Date Executed	Amount
Original Authorization	7/11/2016	\$51,598.00
Amendment #1	1/19/2017	\$27,380.00
Amendment #2	2/11/2017	\$28,000.00
Amendment #3	9/19/2017	\$10,000.00
Amendment #4	2/13/2018	\$25,000.00
Amendment #5	6/28/2018	\$25,000.00
Amendment #6	2/28/2019	\$25,000.00
Amendment #7	6/27/2019	\$25,000.00
Amendment #8	2/27/2020	\$25,000.00
Amendment #9		\$25,000.00
Total Authorization		\$266,978.00

Progress Photographs





Before



After

Upcoming Work

- Finalize punch list with contractor.
- Final inspections to be coordinated.

Contact Information

Construction Manager (CM)
Jones & Carter, Inc. (J|C)
1575 Sawdust Road, Suite 400
The Woodlands, Texas 77380
731.234.8947
Contact: Matt Layne

Contractor
Millis Equipment
931 Pheasant Valley Drive,
Suite 240
Missouri City, TX 77489
512.557.5593
Contact: Mike Garcia





CO #001

Jones & Carter, Inc.
6330 West Loop S #150
Bellaire, Texas 77401
Phone: (713) 777-5337

Project: 14760-0006-01 - Little Thicket Park
1831 W 23 Street
Houston, Texas 77008

Contract Adjustment: CO #001 : April Adjustments

TO:	Memorial Heights Redevelopment Authority/TIRZ 5 1900 West Gray PO Box 130627 Houston, Texas 77219	FROM:	Mills Equipment 931 Pheasant Valley Dr., Suite 240 Missouri City Texas 77489
DATE CREATED:	4/ 03 /2020	CREATED BY:	Matt Layne, P.E. (JonesCarter, The Woodlands)
CONTRACT STATUS:	Approved	REVISION:	0
REQUEST RECEIVED FROM:		LOCATION	
DESIGNATED REVIEWER:		REVIEWED BY:	
DUE DATE:		REVIEW DATE:	05/05 /2020
INVOICED DATE:		PAID DATE:	
REFERENCE:	Daily Reports	CHANGE REASON:	
PAID IN FULL:	false	EXECUTED:	No
ACCOUNTING METHOD:	Unit/Quantity Based	SCHEDULE IMPACT:	0 days
FIELD CHANGE:	No	CONTRACT FOR:	1:Little Thicket Park
		TOTAL AMOUNT:	\$ 39,314.00

DESCRIPTION:

Quantities adjusted to match actual field quantities. Items not used were deducted, items added are described below.

- Imported fill quantity overrun, adjusted to match field quantities
- Riprap, Grade 2 quantity overrun, adjusted to match field quantities
- Gabion 3'x8' wall quantity overrun, adjusted to match field quantities
- Excavation and off site disposal, adjusted to match field quantities
- Extra Placement of Backfill Material, adjusted to match field quantities

ATTACHMENTS:

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.
 Millis Equipment, LLC
 Missouri City, TX United States

Certificate Number:
2020-615378

Date Filed:
05/05/2020

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.
 Memorial Heights Redevelopment Authority

Date Acknowledged:

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.
 T-05021-001-3
 Little Thicket Park CO #001: April Adjustments

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary
	Cernoch, Kandra	Missouri City, TX United States	X	
	Millis, Jason	Missouri City, TX United States	X	
	Millis, Chad	Missouri City, TX United States	X	

5 Check only if there is NO Interested Party.

6 UNSWORN DECLARATION

My name is Kandra Cernoch, and my date of birth is 5/14/79.

My address is 931 Pleasant Valley Dr Ste 240, Missouri City, TX, 77489, Fr-Bend
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Fort Bend County, State of Texas, on the 5th day of may, 20 20.
(month) (year)



 Signature of authorized agent of contracting business entity
 (Declarant)

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of the Memorial-Heights Redevelopment Authority do hereby certify as follows:

1. The Board of Directors of the Memorial-Heights Redevelopment Authority convened in Regular Session on the 25th day of June, 2020, via videoconference, as permitted by actions of the Governor of the State of Texas on March 16, 2020, which suspended certain provisions of Chapter 551, Texas Government Code, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Ann Lents	Chair
Alejandro Colom	Vice Chair
Janice Hale-Harris	Secretary
Bryan Brown	Director
Christopher David Manriquez	Director
Robert Stein	Director
Marvin Pierre	Director

and all of said persons were present, except Director(s) _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

**RESOLUTION AUTHORIZING AMENDED INVOICE ADMINISTRATION AND
PAYMENT PROCEDURES**

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried unanimously.

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public; and that public notice of the time, place and subject of the meeting was given pursuant to actions of the Governor and Chapter 551, Texas Government Code, as amended.

[EXECUTION PAGE FOLLOWS]

PASSED AND APPROVED the 25th day of June, 2020.

Secretary

**RESOLUTION AUTHORIZING AMENDED INVOICE ADMINISTRATION AND
PAYMENT PROCEDURES**

WHEREAS, the Memorial-Heights Redevelopment Authority (the “Authority”) previously adopted a Resolution Authorizing Invoice Administration and Payment Procedures (the “Resolution”) which set forth the Authority's administrative requirements for the submission of invoices and procedures for the review and payment of invoices (the “Procedures”); and

WHEREAS, the Authority wishes to amend and replace such Procedures with Exhibit “A”, attached hereto. Now, therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY THAT:

Section 1: The attached Exhibit “A” is hereby approved and sets forth the Authority's Procedures for the review and payment of invoices.

Section 2: The Authority's Board of Directors (the “Board”) hereby authorizes the President of the Authority (the “President”) to approve and cause payment of invoices that are processed in accordance with the Procedures. The President may be charged with other duties, from time to time, as designated by the Board.

(EXECUTION PAGE FOLLOWS)

PASSED AND APPROVED THIS 25th day of June, 2020.

Chair, Board of Directors

Secretary, Board of Directors

Invoice Administration

All invoices and requests for payment for the Memorial Heights Redevelopment Authority/TIRZ 5 (MHRA) shall utilize the procedures detailed in this document. Invoices that are submitted after the required dates shall be taken up the following month. Invoices that are not complete shall be returned to the appropriate representative.

1. Contracts Supported by Work Authorizations
 - a. All invoices shall be submitted to the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) with a copy to the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc., Sherry@memorialheightstirz5.com) no later than 5:00 PM on the first Monday or the 5th of each month whichever is earlier.
 - b. The Invoice shall identify the Work Authorization, the total budget authorized, the amount previously invoiced, the current invoice, the remaining budget and the current MWDBE Participation.
 - c. Invoices that are supported by Work Authorizations shall also include or be supported by documentation that details tasks completed during the period, the percentage of project previously completed and the current completion percentage.
 - d. Any allowable reimbursable expenses shall be supported by appropriate documentation which shall be included in the package.
2. Consulting Contracts without Work Authorizations and supported by ongoing Contracts
 - a. All invoices shall be submitted to the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) with a copy to the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc., Sherry@memorialheightstirz5.com) no later than 5:00 PM on the first Monday or the 5th of each month whichever is earlier.
 - a. All invoices that are supported by an ongoing consulting contracts shall include sufficient detail to support all charges. These invoices shall also include or be

supported by documentation that details tasks completed during the period. Any MWBE participation shall also be documented.

- b. Any allowable reimbursable expenses shall be supported by appropriate documentation which shall be included in the package.

3. Construction Contracts

- a. All construction invoices/pay applications/ construction change orders shall be submitted to the appropriate Construction Management Firm for review and approval.
- b. The appropriate Construction Management Firm will review, verify and request revision/correction or approve all construction invoices/pay applications/ construction change orders. All invoices shall be submitted to the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) with a copy to the MHRA President(Sherry Weesner, SMW Principle Solutions, Inc., Sherry@memorialheightstirz5.com) no later than 5:00 PM on the first Monday or the 5th of each month whichever is earlier.
- c. The invoice shall identify the total budget authorized by category, the CIP number, the amount previously invoiced, the current invoice, the remaining budget and the current MWDBE Participation. Invoices shall identify or be supported by documentation that identifies the percentage complete by category.
- d. Any allowable reimbursable expenses shall be supported by appropriate documentation which shall be included in the package.

4. Regular and Recurring Invoices

- a. All invoices shall be submitted to the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) with a copy to the MHRA President(Sherry Weesner, SMW Principle Solutions, Inc., Sherry@memorialheightstirz5.com) no later than 5:00 PM on the first Monday or the 5th of each month whichever is earlier.
- b. The administrator shall check that the services were ordered and used and confirm the charges are within the standard charges published or on file and provide this information to the appropriate committee.

Payment Procedures

1. For months in which a Board Meeting is scheduled, the Finance Committee shall review all invoices that do not involve engineering consulting or construction projects and the Projects Committee shall review all engineering consulting invoices and all construction invoices/pay applications/change orders prior to the Board Meeting and make a recommendation for approval or denial to the full board for each invoice. Approval or denial shall be recorded in the Board Meeting minutes. Approved invoices shall be paid by the MHRA Bookkeeper following Board Approval.
2. For months in which a Board Meeting is not scheduled, the Finance Committee shall review all invoices that do not involve engineering consulting or construction projects and record its recommendations for each invoice. The Finance Committee shall provide the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) its recommendations. The MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) shall review the Finance Committee's recommendations and either (a) approve payment; or (b) deny payment. A record of all invoices paid shall be presented to the full Board at the next scheduled Board Meeting.
3. For months in which a Board Meeting is not scheduled, the Projects Committee shall review all invoices for engineering consulting and construction projects and record its recommendations for each invoice. The Projects Committee shall provide the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) its recommendations. The MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) shall review the Project Committee's recommendations and either (a) approve payment; or (b) deny payment. A record of all invoices paid shall be presented to the full Board at the next scheduled Board Meeting.

Record Keeping

Copies of all documentation and recommendations shall be retained in compliance with the MHRA document retention schedule and policies and in accordance with applicable law.

Authorized Signatories for Authority Accounts

Selection of Authorized Signatories

The Authority will have a least three (3) authorized signatories for the Authority's Operating Account. The Board Chair shall nominate the authorized signatories and a list of the proposed authorized signatories will be presented to the board for approval. After board approval the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) will start the process with the bank to change/add the new signatories. Any existing signatories will remain active until replaced.

Duties of Authorized Signatories

Authorized Signatory shall:

- Confirm checks match unpaid bills report/ invoice
- Confirm appropriate committee or board approval
- Shall accomplish these duties with a minimum delay (24 hours maximum)

Payment Approval Administration

Physical Checks

For months where there is no board meeting scheduled, for physical checks, the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) or designee shall confirm all checks match the unpaid bills report/invoice and the appropriate committee or board has approved of the payment and shall arrange for 2 of the authorized signatories to sign each check.

For months where there is a board meeting scheduled, for physical checks, the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) or designee shall confirm all checks match the unpaid bills report/invoice and the board has approved of the payment and shall provide the checks at the meetings for 2 of the authorized signatories to sign each check.

Electronic Funds Transfer (wire transfer or electronic check payment)

For months where there is no board meeting scheduled, the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) or designee shall confirm all payments match the unpaid bills report/invoice and the appropriate committee or board has approved of the payment and shall

provide copies of this information via email to at least 2 of the authorized signatories and the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com). Upon receipt of the committee approval, the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) or designee shall set up the electronically transfer funds batch per the accounting software or bank's standard electronic banking system. Once the batch has been entered and finalized at least 2 authorized signers will receive notification to go into the banking system and approve the electronic payment which will constitute their approval for payment. ~~Each of the signatories will email the MHRA President (Sherry Weesner, SMW Principle Solutions, Inc.) and the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) with confirmation that they have reviewed the unpaid bills and approvals and approve payment of the invoices.~~

For months where there is a board meeting scheduled, for electronic funds transfer, the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) or designee shall confirm all checks match the unpaid bills report/invoice and the board has approved of the payment. Upon board approval, the MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) or designee shall set up the electronically transfer funds batch per the accounting software or bank's standard electronic banking system. Once the batch has been entered and finalized at least 2 authorized signers will receive notification to go into the banking system and approve the electronic payment which will constitute their approval for payment. ~~and 2 of the authorized signatories shall both sign a copy of the unpaid bills report to confirm that they have reviewed the unpaid bills and approvals and approve electronic payment of the invoices.~~

~~The MHRA Bookkeeper (Melissa C. Morton CPA, The Morton Accounting Services, melissacpa@themortonassociates.com) or designee shall electronically transfer funds per the accounting software or bank's standard electronic banking system.~~

Revisions to Financial Procedures

1. If necessary, the Financial Committee or Projects Committee, as applicable, shall make recommendations to the board for process revisions to these financial procedures. Revisions shall be incorporated upon Board Approval.
2. The MHRA Administrator may make changes to the name and contact information for the Accountant and the Administrator listed in this procedure.

These Invoice Administration and Payment Procedures are effective as of February 27, 2020.

TexPool Academy

An Online Training Program for TexPool Participants



TexPool Academy Is Available Now – Don't Wait to Get Started!

*Just follow these easy
steps to get set up:*

Step 1:

Log on to www.texpool.com

Step 2:

Click the Resources tab

Step 3:

Click on the "TexPool
Academy Log-On Request
Form" PDF link

Step 4:

Once you have your
username and password,
click the "TexPool Academy
Online" link on the
Resources page

Step 5:

Type in your User ID
and Password and click
"Login to Skillport"

What is TexPool Academy?

Because TexPool places education to participants among its highest priorities, Federated Hermes, the investment advisor and service provider for TexPool, is pleased to offer TexPool Academy to all pool participants. TexPool Academy is designed to support the educational needs of participants via a user-friendly, online training program structured specifically for busy professionals. The courses are designed to educate participants about different aspects of the financial markets through a robust curriculum comprised of online training courses and exams.

TexPool Academy is designed to provide Investment Officer training in accordance with the Texas Public Funds Investment Act. We are registered with the Texas State Board of Public Accountancy as a CPE sponsor. This registration does not constitute an endorsement by the board as to the quality of our CPE program. This program is available towards the Texas Association of School Business Officials continuing education requirements.

TexPool Academy offers the following benefits to participants:

- **24/7 Availability to Participants**—Take these courses at your convenience, day or night.
- **Extensive Curriculum**—Multiple courses offer an array of topics associated with all areas of the financial markets.
- **Personal Training Locations**—Convenient online access allows you to complete the courses from home or work, eliminating the travel time often associated with training classes.
- **Testing and Reporting**—Measure your knowledge by taking a test at the end of each course. Generate completion reports for your continuing education audit file.
- **Credit Options**—These courses meet the requirement for CE credit under the **Public Funds Investment Act (PFIA)**, CPE credit under the **Texas State Board of Public Accountancy** and CEU credit under the **Texas Association of School Business Officials (TASBO)**.
- **Customer Support**—You can access technical support from the Skillsoft home page at any time.



Online Course Descriptions

NEW COURSES!!!

Liquidity Markets Conquer the Challenge

50 minutes, 1 CPE Credit

Aggressive Federal Reserve actions supported the money markets while cash managers throughout the industry worked tirelessly. The financial world knows now more than ever it can count on cash no matter the situation. Listen in for a discussion on the latest developments and issues the liquidity sector may encounter.

LIBOR Reform

25 minutes, 0.5 CPE credit

This course is designed to answer basic questions about LIBOR reform:

- What is LIBOR?
- Why is LIBOR being phased out?
- What are the plans for phasing out LIBOR and what are some of the challenges?
- What are the alternatives to LIBOR?

Getting Income From Equities

30 minutes, 0.5 CPE credit

This course is designed to explore the options of seeking income from equity investments. The course discusses historic and current market trends supporting the benefits of seeking a monthly income stream from an equity investment.

What is ESG Investing?

30 minutes, 0.5 CPE credit

This course is designed to provide an introduction to ESG (Environmental, Social, Governance) investing. It defines what ESG is, discusses how the concept of ESG has evolved, and provides ways to incorporate ESG into investing.



Anatomy of a Recession

50 minutes, 1 CPE credit

This course examines the recession of 2007 in the context of the ten previous post-WWII U.S. recessions. It defines what a recession is and evaluates the roles that consumers, business, and government play in the peaks and troughs of the economy. It also identifies and elaborates on contributing factors that lead us into and out of recessions.

Ask the Investment Professional: Calculating Risk-Adjusted Performance

1 hour, 10 minutes, 1.4 CPE credits

This course includes a discussion of seven types of ratios that calculate risk-adjusted investment performance. Don Ellenberger, Senior Vice President and Senior Portfolio Manager at Federated Hermes, addresses how portfolio managers may choose to use one or more of these ratios to evaluate performance of their portfolios and compare them to the performance of benchmarks or other portfolios.

Mutual Fund Concept

50 minutes, 1 CPE credit

This program offers basic information about mutual funds. Participants will be able to understand the characteristics of these funds, know and appreciate their benefits, explain the issue of forward pricing, recognize the regulations that govern the mutual fund industry and identify the types of mutual funds by investment objectives.

The Regulators

1 hour, 30 minutes, 1.8 CPE credits

This course provides an overview of some of the most well-known regulatory agencies of the federal government and the agencies that have the most influence on the financial services industry. It focuses on just eight of those regulatory agencies in the order in which they were established. Each segment provides details about the history, structure, and functions of these groups and any recent events of importance involving them.



The General Securities Series

The courses in this series take a close look at each investment security sector. Together they provide a clear picture of the underlying securities that may be a part of an individual or an institutional investment portfolio.

The Corporate Bond Sector

50 minutes, 1 CPE credit

This course is designed to answer these basic questions about the corporate bond sector: What are corporate bonds? Who issues them and why? What characteristics are common to corporate bonds? How are corporate bonds priced and purchased? What is the relationship between price and yield? What are the risks and rewards of investing in corporate bonds?

The Equity Sector

1 hour, 1.5 CPE credits

This course is designed to answer these basic questions about the equity sector: What is an equity security? Who issues equities and why? What characteristics are common to equity securities? How are they priced and purchased? What are the risks and rewards of investing in an equity security?

The Government Bond Sector

1 hour, 1.6 CPE credits

This course is designed to answer these basic questions about the government bond sector: What are Treasury and government securities? Who issues them and why? What characteristics are common to Treasury securities? What characteristics are common to other government securities? How are government bonds priced and purchased? What is the relationship between price and yield? What are the risks and rewards of investing in a Treasury or government security?

Money Market Instruments

1 hour, 1.2 CPE credits

This course explains the money market and its key characteristics. It describes various money market instruments, many of which are used in the local government investment pools, and money market funds available to you. The course defines a money market fund and its restrictions, identifies the various uses of money market instruments for both non-money market funds and investors, and analyzes the risks and rewards of investing in money market securities.

The Municipal Bond Sector

50 minutes, 1 CPE credit

This course is designed to answer these basic questions about the municipal bond sector: What is a municipal security? Who issues it and why? What characteristics are common to municipal securities? How are they priced and purchased? What is the relationship between price and yield? What are the risks and rewards of investing in a municipal security?



How the Federal Reserve Impacts the Market

Part I

1 hour, 1.2 CPE credits

This course is Part One of a four-part online series focusing on how the Federal Reserve impacts the markets. Part One reviews who the Federal Reserve is and the actions they took to control the speed and health of the U.S. economy in times of financial crisis.

Part II

1 hour, 1.2 CPE credits

This course is Part Two of a four-part online series focusing on how the Federal Reserve impacts the markets. Part Two examines how the Federal Reserve is structured. It also reviews monetary policy and how it is implemented.

Part III

1 hour, 1.2 CPE credits

This course is Part Three of a four-part online series focusing on how the Federal Reserve impacts the markets. Part Three looks at the economic data that influences the Fed's decisions.

Part IV

1 hour, 10 minutes, 1.4 CPE credits

This course is Part Four of a four-part online series focusing on how the Federal Reserve impacts the markets. Part Four outlines two schools of thought on government intervention into the markets, as well as the perceived benefits and drawbacks of Federal Reserve actions that influence the markets.

For more information, visit www.texpool.com and select "TexPool Academy."



Search

Public Funds Investment Act Training

Register for PFIA On-Line Classes

Sponsored by the William P. Hobby Center for Public Service at Texas State University

Public Funds Investment Act (PFIA) training is provided through the auspices of Leita Hart-Fanta. Ms. Hart-Fanta is the PFIA course designer and instructor for the PFIA training courses offered by Texas State University. Ms. Hart-Fanta is a graduate of the University of Texas at Austin. She is a Certified Public Accountant, Certified Government Financial Manager, and Certified Government Audit Professional. She serves on the government conference planning committee the Texas Society of CPAs and is a member of the AICPA, TSCPA, IIA, and AGA. For additional information about Leita Hart-Fanta, go to Yellowbook-CPE.com.

*Are you tired of traveling to a distant city to satisfy your 10-hour training requirement?
Would you like to choose your own curriculum from a menu of choices?
Would you like to learn something new and fresh about investments?*

Then this online course is for you!

A portfolio manager taking the course says:

"This beats sitting in class for two days. It was convenient—I worked at my pace and time schedule. Information was an interesting refresher and not focused entirely on repetitive topics of regulation."

An investment officer taking the course says:

"You have made this a very positive experience and I plan on obtaining my investment credits through your program every year going forward. As you know, governments are strapped for cash and although we must continue to train our staff, we not long have the cash and budget to do so. Thereby, I was delighted to find this option. Attending a seminar requires an overnight stay, therefor not only do we incur the hotel and travel costs, but also lost time working to travel to and from the seminar."

Designed with the busy city official in mind.

This online course is designed to help you comply with the training requirements of the Public Funds Investment Act without having to travel to attend a seminar or conference. All of the instruction can be done at your own pace in your own home or office. All you need to complete the course is access to the internet and a physical mailing address.

We send you books on topics that you select. You read the books and answer a series of questions online. Once you complete your questions, we send you a certificate of completion. It really is that easy!

What does the Public Funds Investment Act require?

In 2015, the Texas Legislature updated the requirements of the Public Funds Investment Act. The Act ([Chapter 2256, Texas Government Code](#)) governs the investment of public funds in Texas and requires that treasurers, chief financial officers, and investment officers of government entities complete training on topics pertinent to the Act. The required number of credit hours differs based on the type of government entity as follows:

Type of Government Entity	Initial Training	Renewal Training (every 2 years)	Exceptions	2 Year Training Period
Municipalities	10 hours within first 12 months in position	8 hours	No investments outside of Interest Bearing Accts and local CDs – Exempt from renewal training at the discretion of the Entity and the local auditor	Based on Entity’s fiscal year
School Districts	10 hours within first 12 months in position	8 hours		Based on Entity’s fiscal year
Other Local Governments	10 hours within first 12 months in position	10 hours		Based on Entity’s fiscal year
State Agencies and Institutions of Higher Education	5 hours within first 6 months in position	5 hours		Based on the State fiscal biennium
Water Entities (Ch. 36 or 49 only)	6 hours within first 12 months in position	4 hours		Based on Entity’s fiscal year

Texas State University provides over a dozen topics to choose from. The topics and a combination of topics – is up to you. We strongly recommend that public officials unfamiliar with the Public Funds Investment Act enroll in the module entitled “The Act.”

What does the course cost?

4-8 hours	\$200
9 hours	\$270
10 hours	\$300
11 hours	\$330
12 hours	\$360

Learning Modules

You get to choose your curriculum!

Choose any combination of modules to add up to the number of hours you need. Your selection is completely up to you.

The Act – 2 hours

Review the Public Funds Investment Act. This module is required for all new investment officers

America's Impact on Investments Across the World – 10 hours

Begin this module by reading *Boomerang* by best selling author Michael Lewis, which describes how the character of different countries shapes the world

economy. Then find out how an American financial powerhouse, Goldman Sachs, shapes the world's economic health in *Money and Power: How Goldman Sachs Came to Rule the World* by William D. Cohen.

The Ascent of Money – 10 hours

In this module, you will read the New York Times Bestseller, *The Ascent of Money*, by Niall Ferguson, to learn the history of money and identify the economic forces that precipitated gigantic government bailouts and upended global markets.

Banking Terminology – 5 hours

In this module, read the short explanations and background of key banking terms such as ‘quantitative easing’ and ‘laddering’ in *Financial Terms Dictionary: Banking Terminology Explained* by Thomas Herold. This practical financial glossary helps you understand common financial terms and is written so that you can quickly grasp the context and proper usage of the term without using jargon.

Bonds – 4 hours

Learn bond types and bond terminology. Watch videos and read online documents to get an overview of how bonds work and how they are priced.

Cash Flow – 3 hours

The Public Funds Investment Act is about investing extra cash. But how do you generate this extra cash? The book *The Four Principles of Happy Cash Flow* discusses ideas for managing working capital and cash so that you generate as much cash as possible in your organization. Read the short book "The Four Principles of Happy Cash Flow" by Leita Hart, CPA. The book is attached as a PDF file.

Commercial Paper – 3 hours

In this module, watch a short video and read short papers on the benefits and risks of commercial paper.

Common Sense Economics - 8 hours

What economic forces are at work shaping your investment returns and the safety of your organization's resources? Enjoy the surprisingly entertaining book entitled *Basic Economics: A Common Sense Guide to the Economy* by Thomas Sowell published in 2015. The book is filled with interesting examples and stories making the 625 pages of hard-copy text less daunting.

Credit Ratings – 4 hours

In this module, watch three videos and read short papers on credit ratings for investments.

The Dark Side of Computer Trading – 5 hours

In the book *Flash Boys*, the #1 New York Times Bestseller, Michael Lewis explains how traders make illicit profits off of the computerized systems that trade securities.

Derivatives: How to recognize them – 2 hours

Laws in 2011 forced hedge funds and other firms that trade opaque derivative products to bolster their capital cushion. U.S. regulators are working to curb risky behavior that fed the 2008 financial crisis. A derivative contract can be based on something impossible to trade, such as changes in the weather, or as normal as a DOW stock. In this module, learn the risks of derivatives as well as how to recognize and avoid them.

Due Diligence - 1 hour

As an investment officer, you are responsible for prudently investing your organization's extra cash. And there are plenty of folks who would love to control your investments and earn a living from them. In this module, learn simple due diligence procedures that make sure you and those you serve are not ripped off by slick investment guys in gray suits!

Federal Monetary Policy – 4 hours

In this module, you will learn the responsibilities of the Federal Reserve Banks and the tools they use to manage the US economy. You will read three chapters from *US Monetary Policy and Financial Markets* written by the Federal Reserve Bank of New York.

Financial Statement Analysis – 4 hours

Learn tools and ratios that can help you diagnose the financial health of an entity – either your own entity or an entity that you are investing in. You will read the book *Accounting DeMystified* by Leita Hart.

Fraud – 3 hours

This module introduces you to concepts and terminology relating to fraud prevention and detection. As one of our readings tells us:

“Fraud is a common risk that should not be ignored. The incidence of fraud is now so common that its occurrence is no longer remarkable, only its scale.” Watch a video, read articles, and refer to reports created by the Certified Fraud Examiners.

Graphics – 3 hours

Learn how to present investment information in user-friendly graphics and tables. Read the book *Say It with Charts* by Gene Zelazny.

The Impact of Debt – 5 hours

In the international bestseller, *Debt: The First 5000 Years*, David Graeber describes how debt and debt forgiveness have sparked innumerable insurrections and sparked political debates in every great economy for the past 5000 years. Graeber describes how we are still fighting these battles today and shows us how debt impacts the US economy and our investing behavior.

Investment Controls - 3 Hours

How do you help make sure bad things don't happen to you investments? Internal controls. Wise managers intentionally design controls to protect investment assets. In this module, learn the terminology and concepts that will allow you to create a strong control system. Refer to the GAO's standards for internal control and the GFOA's guide to internal controls over investments.

Investment Policy – 2 hours

Examine several example investment policies from the Government Finance Officers Association and the Association of Public Treasurers.

Investment Pools – 2 hours

In this module watch a short video and read short papers and reports on investment pools.

The Leading Indicators: A Short History of the Numbers that Rule our World - 5 hours

We are bombarded every day with numbers that tell us our economy is doing, whether our future looks bright or dim. GNP, balance of trade, unemployment, inflation, and consumer confidence guide our actions as investors, yet few of us know where these numbers come from, what they mean, and how they impact our economy. In this module, you will read the 2014 book, A Short History of the Numbers that Rule our World by Zachary Karabell on the subject.

Money Market Fund Reform – 3 hours

Money market funds are a conservative investment, but changes to the regulations surrounding money market funds may impact your government's ability to invest. In this module, watch one video and read several short documents to understand money market funds and the regulatory changes.

Mutual Funds – 5 hours

Learn the unique purpose and history of mutual funds as well as how to choose a high performing mutual fund.

Power of the Federal Reserve Chairman – 6 hours

In this module, you will read The Man Who Knew: The Life and Times of Alan Greenspan by Sebastian Mallaby. Alan Greenspan, a master of explaining the economic weather to those in power, was the chairman of the Federal Reserve during the economic crisis of 2008. A fire breathing libertarian and disciple of Ayn Rand during his youth who once called the Fed's creation a historic mistake, reinvented himself as a pragmatist once appointed to chair the Federal Reserve under President Ronald Reagan.

Risk and Diversification – 2 hours

Hear what Warren Buffett and other investment experts have to say about portfolio risk and diversification as well as learn the different types of portfolio risk and how to manage them. Watch videos and read online documents.

The Trigger of the PFIA: Orange County – 2 hours

Learn why the financial managers of Orange County were pushed into making risky investments, how the Orange County Bankruptcy happened, and what necessary reforms (including Texas's PFIA!) resulted. Read an online document.



**Memorial Heights Redevelopment Authority
Monthly Financial Report Summary
June Board Meeting
Thursday, June 25, 2020**

At the beginning of April, the Memorial Heights Redevelopment Authority (TIRZ #5) beginning Operating Fund Balance was \$13,146,404. TIRZ #5 received a total of \$1,151, mainly from money market interest. During the period, TIRZ #5 processed \$804,862 in disbursements during the period. 80% of the disbursements related to disbursements to Jones & Carter for CIP Projects (\$179,110 and \$224,931) and Millis Equipment for CIP projects (\$238,253). The ending balance as of month end May 31, 2020 was \$12,342,693.

The invoices pending approval total \$305,724. See attached "Unpaid Bills Detail" Report on page 3. A transfer of \$300,000 is required from the Money Market Account to the Operating account to cover outstanding invoices.

There was \$623,652 spent for Capital Projects for the period. The project that utilized the majority of the funding was T-0523 Shepherd/Durham Reconstruction (\$396,878). See attached "Capital Improvement Projects" Report on page 4.

**Memorial Heights Redevelopment Authority
General Operating Fund
As of May 31, 2020**

General Operating Fund

BEGINNING BALANCE \$ 13,146,403.87

REVENUE

Prosperity Money Market Interest	1,023.10	Monthly Interest
Prosperity Money Market Interest	127.64	Monthly Interest

Total Revenue 1,150.74

DISBURSEMENTS

2394	Goodman Corporation	14,800.00	Engineering Consultant
2399	The Morton Accounting Services	2,585.75	Accounting
2395	Jones & Carter	179,110.15	Capital Projects
2401	Goodman Corporation	12,315.30	Engineering Consultant
2397	SK Law	3,876.17	Legal Services
2398	SMW Principle Solution	10,103.54	Admin Consulting
2555	RAC Industries Inc	13,862.00	Capital Projects
2396	Millis Equipment LLC	238,252.50	Capital Projects
2403	Millis Equipment LLC	54,045.58	Capital Projects
2402	Jones & Carter Inc	224,930.73	Capital Projects
2406	Texas Department of Transportation	40,000.00	Capital Projects
2400	TML Intergovernmental	965.30	Insurance
2405	SMW Principle Solution	10,014.61	Admin Consulting

Total Disbursements 804,861.63

ENDING BALANCE \$ 12,342,692.98

May 31, 2020

Balance

LOCATION OF ASSETS

Prosperity Operating	\$	34,972.95
Prosperity Money Market		140,603.84
TexPool Investment		12,167,116.19

Total Account Balance \$ 12,342,692.98

Memorial Heights Redevelopment Authority
Unpaid Bills Detail
As of June 18, 2020

Type	Date	Num	Memo	Due Date	Open Balance
Goodman Corporation					
Bill	05/31/2020	5-2020-47	MRA108.1 Project - PH II Funding Coordination	06/10/2020	3,000.00
Bill	05/31/2020	5-2020-48	MRA108.2 Project - Project Initiation and Design Phase	06/10/2020	2,550.00
Bill	05/31/2020	5-2020-49	MRA109 General Planning Support	06/10/2020	464.00
Total Goodman Corporation					6,014.00
Jones & Carter Inc.					
Bill	05/31/2020	00305032	Work Order 1 - Through May 29,2020	06/10/2020	2,135.00
Bill	05/31/2020	00305033	T0523A Shepherd Durham Grant Coord - Through May 2...	06/10/2020	1,000.00
Bill	05/31/2020	00305037	T0523A Shepherd Durham Cross Streets - Through May ...	06/10/2020	123,816.11
Bill	05/31/2020	00305039	T0523A Shepherd Durham Cross Streets Final Design - ...	06/10/2020	20,009.20
Bill	05/31/2020	00305040	Work Order 6 - Through April May 29, 2020 final design	06/10/2020	6,369.55
Bill	05/31/2020	00305041	Work Order 7 - Through May 29,,2020	06/10/2020	11,625.00
Bill	05/31/2020	00305042	Work Order 1 - Through May 29,2020	06/10/2020	13,245.00
Bill	05/31/2020	00305043	Work Order 1 - Through April 24,2020	06/10/2020	10,832.50
Total Jones & Carter Inc.					189,032.36
Millis Equipment LLC					
Bill	05/31/2020	Pay App 5	Little Thicket Park - Contract \$392,654.75	06/10/2020	71,189.43
Total Millis Equipment LLC					71,189.43
RAC Industries, Inc.					
Bill	05/31/2020	Pay Request 14	Pay Request 13 - \$1,145,903 Contract (w/CO - 1,292,241...	06/10/2020	10,861.78
Total RAC Industries, Inc.					10,861.78
Sanford Kuhl Hagan Kugle Parker Kahn					
Bill	06/01/2020	20-1354	Admin/Meeting through April 2020	06/11/2020	3,193.75
Bill	06/01/2020	20-1355	Legal services through April 2020	06/11/2020	5,265.40
Bill	06/01/2020	20-1356	Legal services through April 2020	06/11/2020	387.50
Bill	06/01/2020	20-1357	Legal services through April 2020	06/11/2020	3,332.50
Bill	06/18/2020	20-1492	Admin/Meeting through May 2020	06/28/2020	2,675.20
Bill	06/18/2020	20-1493	Legal services through May 2020	06/28/2020	225.00
Bill	06/18/2020	20-1494	Legal services through May 2020	06/28/2020	456.25
Total Sanford Kuhl Hagan Kugle Parker Kahn					15,535.60
SMW Principle Solutions, Inc.					
Bill	05/31/2020	1281	May Consulting 2020	06/10/2020	10,010.47
Total SMW Principle Solutions, Inc.					10,010.47
The Morton Accounting Services					
Bill	05/31/2020	2063	April and May CPA Services	06/10/2020	3,080.49
Total The Morton Accounting Services					3,080.49
TOTAL					305,724.13

Memorial Heights Redevelopment Authority
Capital Improvement Projects
 April through May 2020

06/18/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount
Capital Improvement Plan					
T-0520 Houston Ave & White Oak					
Bill	04/01/2020	Pay Reque...	RAC Industries, Inc.	Pay Request 13 - \$1,145,903 Contract (w/...	13,862.00
Bill	05/31/2020	Pay Reque...	RAC Industries, Inc.	Pay Request 13 - \$1,145,903 Contract (w/...	10,861.78
Total T-0520 Houston Ave & White Oak					24,723.78
T-0521 Little Thicket Park Impr					
Bill	04/30/2020	Pay App 4	Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	54,045.58
Bill	04/30/2020	00303311	Jones & Carter Inc.	Work Order 6 - Through April 24,,2020 final...	24,504.30
Bill	04/30/2020	1275	SMW Principle Solutions, Inc.	April 2020 Consulting	300.00
Bill	05/31/2020	1281	SMW Principle Solutions, Inc.	May 2020 Consulting	450.00
Bill	05/31/2020	Pay App 5	Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	71,189.43
Bill	05/31/2020	00305040	Jones & Carter Inc.	Work Order 6 - Through April May 29, 2020...	6,369.55
Total T-0521 Little Thicket Park Impr					156,858.86
T-0523 Shepherd/Durham Reconstr					
Bill	04/30/2020	4-2020-30	Goodman Corporation	Task 1 - \$20,000	2,000.00
Bill	04/30/2020	00303310	Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - T...	188,015.18
Bill	04/30/2020	1275	SMW Principle Solutions, Inc.	T-0523A April 2020 Consulting	3,375.00
Bill	04/30/2020	4-2020-31	Goodman Corporation	Task 1 - \$85,000	8,500.00
Bill	05/01/2020	CSJ 0912-7...	Texas Department of Transportation	Shepherd/Durham Corridor Environmental ...	40,000.00
Bill	05/31/2020	5-2020-47	Goodman Corporation	Task 1 - \$20,000	3,000.00
Bill	05/31/2020	5-2020-48	Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	05/31/2020	1281	SMW Principle Solutions, Inc.	T-0523A May 2020 Consulting	4,612.50
Bill	05/31/2020	00305033	Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - T...	1,000.00
Bill	05/31/2020	00305037	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - ...	123,816.11
Bill	05/31/2020	00305039	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets F...	20,009.20
Total T-0523 Shepherd/Durham Reconstr					396,877.99
T-0527 Heights Blvd Pedestrian					
Bill	04/30/2020	00303313	Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	3,890.00
Bill	05/31/2020	00305041	Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	11,625.00
Total T-0527 Heights Blvd Pedestrian					15,515.00
T-0528 Streets Btw Shep & Durha					
Bill	04/30/2020	00303314	Jones & Carter Inc.	West Dallas Restriping	3,965.00
Bill	05/31/2020	00305042	Jones & Carter Inc.	West Dallas Restriping	13,245.00
Total T-0528 Streets Btw Shep & Durha					17,210.00
T-0530 White Oak Bayou & Memori					
Bill	04/30/2020	00303315	Jones & Carter Inc.	White Oak to Memorial	1,633.75
Bill	05/31/2020	00305043	Jones & Carter Inc.	White Oak to Memorial	10,832.50
Total T-0530 White Oak Bayou & Memori					12,466.25
Total Capital Improvement Plan					623,651.88
TOTAL					623,651.88

Memorial Heights Redevelopment Authority
Profit & Loss Budget vs. Actual
July 2019 through May 2020

06/18/20

Accrual Basis

	Jul '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	162,299.46	25,000.00	137,299.46	649.2%
Revenue - Other	430,000.00	405,000.00	25,000.00	106.2%
Tax Increment - City	0.00	6,570,767.00	-6,570,767.00	0.0%
Tax Increment Interest	0.00	4,210.00	-4,210.00	0.0%
Total Income	592,299.46	7,004,977.00	-6,412,677.54	8.5%
Cost of Goods Sold				
Capital Improvement Plan				
T-0515 11th & Bryce St Pk Trail	0.00	0.00	0.00	0.0%
T-0516 Waugh Blvd/Heights Blvd	0.00	0.00	0.00	0.0%
T-0517 Flood Remediation Chann	0.00	0.00	0.00	0.0%
T-0518 Olivewo/Wichman Trail Hd	0.00	0.00	0.00	0.0%
T-0519 Woodland Park Imp	0.00	0.00	0.00	0.0%
T-0520 Houston Ave & White Oak	108,945.80	300,000.00	-191,054.20	36.3%
T-0521 Little Thicket Park Impr	537,190.49	770,000.00	-232,809.51	69.8%
T-0522 18th & 19th Reconstruct	0.00	0.00	0.00	0.0%
T-0523 Shepherd/Durham Reconstr	846,296.64	0.00	846,296.64	100.0%
T-0524 Street Trees	0.00	0.00	0.00	0.0%
T-0525 Reconst Bridges White Oa	7,885.95	1,000,000.00	-992,114.05	0.8%
T-0527 Heights Blvd Pedestrian	129,066.10	730,000.00	-600,933.90	17.7%
T-0528 Streets Btw Shep & Durha	17,210.00			
T-0530 White Oak Bayou & Memori	12,466.25			
Total Capital Improvement Plan	1,659,061.23	2,800,000.00	-1,140,938.77	59.3%
Total COGS	1,659,061.23	2,800,000.00	-1,140,938.77	59.3%
Gross Profit	-1,066,761.77	4,204,977.00	-5,271,738.77	-25.4%
Expense				
Developer Reimbursement	262,564.60	606,907.00	-344,342.40	43.3%
Municipal Services	0.00	160,652.00	-160,652.00	0.0%
Program and Project Consultants				
Engineering Consultants	47,846.97	75,000.00	-27,153.03	63.8%
Legal Expense	27,320.43	100,000.00	-72,679.57	27.3%
Planning Consultants	2,279.30	50,000.00	-47,720.70	4.6%
Total Program and Project Consultants	77,446.70	225,000.00	-147,553.30	34.4%
TIRZ Administration & Overhead				
Accounting	18,000.45	20,000.00	-1,999.55	90.0%
Administration	87,157.61	100,000.00	-12,842.39	87.2%
Auditing	5,500.00	9,000.00	-3,500.00	61.1%
Insurance	965.30	1,000.00	-34.70	96.5%
Office Expenses	0.00	10,000.00	-10,000.00	0.0%
Tax Consultant	2,100.00	25,000.00	-22,900.00	8.4%
Total TIRZ Administration & Overhead	113,723.36	165,000.00	-51,276.64	68.9%
Total Expense	453,734.66	1,157,559.00	-703,824.34	39.2%
Net Ordinary Income	-1,520,496.43	3,047,418.00	-4,567,914.43	-49.9%
Net Income	-1,520,496.43	3,047,418.00	-4,567,914.43	-49.9%

Memorial Heights Redevelopment Authority
Balance Sheet Prev Year Comparison
As of May 31, 2020

	May 31, 20	May 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Prosperity - Money Market	140,603.84	2,770,526.19	-2,629,922.35	-94.9%
Prosperity Bank - Operating	34,972.95	34,033.96	938.99	2.8%
TexPool Investment	12,167,116.19	6,053,650.74	6,113,465.45	101.0%
Total Checking/Savings	12,342,692.98	8,858,210.89	3,484,482.09	39.3%
Other Current Assets				
Prepaid Insurance	723.98	723.98	0.00	0.0%
Total Other Current Assets	723.98	723.98	0.00	0.0%
Total Current Assets	12,343,416.96	8,858,934.87	3,484,482.09	39.3%
TOTAL ASSETS	12,343,416.96	8,858,934.87	3,484,482.09	39.3%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	290,188.53	41,549.45	248,639.08	598.4%
Total Accounts Payable	290,188.53	41,549.45	248,639.08	598.4%
Other Current Liabilities				
Retainage Payable	61,952.73	0.00	61,952.73	100.0%
Total Other Current Liabilities	61,952.73	0.00	61,952.73	100.0%
Total Current Liabilities	352,141.26	41,549.45	310,591.81	747.5%
Total Liabilities	352,141.26	41,549.45	310,591.81	747.5%
Equity				
Retained Earnings	13,511,772.13	10,405,972.37	3,105,799.76	29.9%
Net Income	-1,520,496.43	-1,588,586.95	68,090.52	4.3%
Total Equity	11,991,275.70	8,817,385.42	3,173,890.28	36.0%
TOTAL LIABILITIES & EQUITY	12,343,416.96	8,858,934.87	3,484,482.09	39.3%

Memorial Heights Redevelopment Authority
Profit & Loss Detail
 July 2019 through May 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
Ordinary Income/Expense						
Income						
Interest Income						
Deposit	07/31/2019				Interest	7,793.70
Deposit	07/31/2019				Interest	12,299.91
Deposit	08/31/2019				Interest	9,599.93
Deposit	08/31/2019				Interest	11,208.91
Deposit	09/30/2019				Interest	9,038.61
Deposit	09/30/2019				Interest	10,827.53
Deposit	10/31/2019				Interest	9,902.80
Deposit	10/31/2019				Interest	9,221.96
Deposit	11/30/2019				Interest	8,660.44
Deposit	11/30/2019				Interest	8,423.48
Deposit	12/31/2019				Interest	8,960.15
Deposit	12/31/2019				Interest	8,431.50
Deposit	01/31/2020				Interest	3,222.30
Deposit	01/31/2020				Interest	14,818.40
Deposit	02/29/2020				Interest	1,588.37
Deposit	02/29/2020				Interest	15,345.23
Deposit	03/31/2020				Interest	10,359.67
Deposit	03/31/2020				Interest	1,445.83
Deposit	04/30/2020				Interest	1,023.10
Deposit	05/31/2020				Interest	127.64
Total Interest Income						162,299.46
Revenue - Other						
Deposit	11/18/2019			City of Houston Cust.	Little Thicket Payment	405,000.00
Deposit	11/28/2019				Council Member Bike Lane Contribution - Hou...	25,000.00
Total Revenue - Other						430,000.00
Total Income						592,299.46
Cost of Goods Sold						
Capital Improvement Plan						
T-0520 Houston Ave & White Oak						
Bill	07/31/2019	19-2636		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 31, 2019	456.25
Bill	07/31/2019	1206		SMW Principle Solutions, Inc.	July 2019 Consulting	1,350.00
Bill	07/31/2019	00288770		Jones & Carter Inc.	Work Order 2 - Through July 31, 2019	921.52
Bill	08/31/2019	1215		SMW Principle Solutions, Inc.	August 2019 Consulting	825.00
Bill	09/30/2019	19-2922		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through Sept 30, 2019	243.75
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	September 2019 Consulting	1,012.50
Bill	10/31/2019	19-2995		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through Oct 30, 2019	162.50
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	October 2019 Consulting	2,475.00
Bill	11/30/2019	Pay Request...		RAC Industries, Inc.	Pay Request 11 - \$1,145,903 Contract (w/CO - ...	10,046.49
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	November 2019 Consulting	487.50
Bill	12/20/2019	Pay Request...		RAC Industries, Inc.	Pay Request 12 - \$1,145,903 Contract (w/CO - ...	51,630.37
Bill	12/31/2019	1244		SMW Principle Solutions, Inc.	December 2019 Consulting	525.00
Bill	12/31/2019	00297445		Jones & Carter Inc.	Work Order 2 - Through December 27, 2019	13,936.14
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	January 2020 Consulting	37.50
Bill	02/29/2020	20-1143		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through February 2020	112.50
Bill	04/01/2020	Pay Request...		RAC Industries, Inc.	Pay Request 13 - \$1,145,903 Contract (w/CO - ...	13,862.00
Bill	05/31/2020	Pay Request...		RAC Industries, Inc.	Pay Request 13 - \$1,145,903 Contract (w/CO - ...	10,861.78
Total T-0520 Houston Ave & White Oak						108,945.80
T-0521 Little Thicket Park Impr						
Bill	07/31/2019	19-2637		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 31, 2019	37.50
Bill	07/31/2019	1206		SMW Principle Solutions, Inc.	July 2019 Consulting	37.50
Bill	07/31/2019	00288772		Jones & Carter Inc.	Work Order 6 - Through July 31, 2019 final des...	3,241.25
Bill	08/31/2019	00290389		Jones & Carter Inc.	Work Order 6 - Through Aug 31, 2019 final des...	4,255.00
Bill	09/30/2019	00292108		Jones & Carter Inc.	Work Order 6 - Through Sept 31, 2019 final de...	3,452.50
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	September 2019 Consulting	562.50
Bill	10/31/2019	00294327		Jones & Carter Inc.	Work Order 6 - Through Oct 25, 2019 final des...	18,252.50
Bill	10/31/2019	19-2997		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through Oct 31, 2019	431.25
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	October 2019 Consulting	337.50
Bill	11/30/2019	19-3096		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through Nov 30, 2019	81.25
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	November 2019 Consulting	112.50
Bill	12/01/2019	00295583		Jones & Carter Inc.	Work Order 6 - Through November 29, 2019 fi...	1,952.06
Bill	12/31/2019	1244		SMW Principle Solutions, Inc.	December 2019 Consulting	300.00
Bill	12/31/2019	19-3226		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through Dec 31, 2019	271.25
Bill	12/31/2019	00297446		Jones & Carter Inc.	Work Order 6 - Through December 27, 2019 fi...	4,603.57
Bill	01/31/2020	Pay App 1		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	46,882.80
Bill	01/31/2020	00298607		Jones & Carter Inc.	Work Order 6 - Through January 31, 2020 final...	17,648.75
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	January 2020 Consulting	487.50
Bill	02/29/2020	1261		SMW Principle Solutions, Inc.	February 2020 Consulting	525.00
Bill	02/29/2020	00300066		Jones & Carter Inc.	Work Order 6 - Through February 29, 2020 fin...	12,907.75
Bill	02/29/2020	Pay App 2		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	208,167.52
Bill	03/31/2020	Pay App 3		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	30,084.98

No assurance is provided on these financial statements

Memorial Heights Redevelopment Authority
Profit & Loss Detail
July 2019 through May 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
Bill	03/31/2020	1269		SMW Principle Solutions, Inc.	March 2020 Consulting	450.00
Bill	03/31/2020	00301854		Jones & Carter Inc.	Work Order 6 - Through March 27,2020 final d...	25,249.20
Bill	04/30/2020	Pay App 4		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	54,045.58
Bill	04/30/2020	00303311		Jones & Carter Inc.	Work Order 6 - Through April 24,,2020 final de...	24,504.30
Bill	04/30/2020	1275		SMW Principle Solutions, Inc.	April 2020 Consulting	300.00
Bill	05/31/2020	1281		SMW Principle Solutions, Inc.	May 2020 Consulting	450.00
Bill	05/31/2020	Pay App 5		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75	71,189.43
Bill	05/31/2020	00305040		Jones & Carter Inc.	Work Order 6 - Through April May 29, 2020 fin...	6,369.55
Total T-0521 Little Thicket Park Impr						537,190.49
T-0523 Shepherd/Durham Reconstr						
Bill	07/31/2019	7-2019-16		Goodman Corporation	Task 1 - \$12,500	216.00
Bill	07/31/2019	7-2019-15		Goodman Corporation	Task 1 - \$17,500	2,625.00
Bill	07/31/2019	7-2019-15		Goodman Corporation	Task 2 - \$11,250	1,687.50
Bill	07/31/2019	19-2638		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 31, 2019	356.25
Bill	07/31/2019	1206		SMW Principle Solutions, Inc.	T-0523A July 2019 Consulting	2,925.00
Bill	07/31/2019	00288771		Jones & Carter Inc.	WO5 - Shepherd Dr 6th to 610 - Through July ...	1,336.25
Bill	08/31/2019	1215		SMW Principle Solutions, Inc.	T-0523A August 2019 Consulting	525.00
Bill	08/31/2019	8-2019-43		Goodman Corporation	Task 1 - \$12,500	486.00
Bill	08/31/2019	8-2019-42		Goodman Corporation	Task 2 - \$11,250	1,687.50
Bill	09/30/2019	9-2019-31		Goodman Corporation	Task 2 - \$11,250	1,687.50
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	T-0523A September 2019 Consulting	225.00
Bill	10/31/2019	10-2019-9		Goodman Corporation	Task 2 - \$11,250	1,687.50
Bill	10/31/2019	10-2019-8		Goodman Corporation	Task 1 - \$12,500	216.00
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	T-0523A October 2019 Consulting	0.00
Bill	11/30/2019	11-2019-16		Goodman Corporation	Task 1 - \$12,500	5,577.20
Bill	11/30/2019	11-2019-21		Goodman Corporation	Task 2 - \$11,250	562.50
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	T-0523A November 2019 Consulting	2,212.50
Bill	12/31/2019	1244		SMW Principle Solutions, Inc.	T-0523A December 2019 Consulting	1,200.00
Bill	12/31/2019	19-3227		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through Dec 31, 2019	1,523.75
Bill	12/31/2019	12-2019-12		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	12/31/2019	12-2019-11		Goodman Corporation	Task 1 - \$20,000	400.00
Bill	01/31/2020	00298605		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - Thro...	555.00
Bill	01/31/2020	00298606		Jones & Carter Inc.	T0523A Shepherd Durham Recon Proj - Throu...	101,175.00
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	T-0523A January 2020 Consulting	2,512.50
Bill	01/31/2020	20-1016		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through January 2020	156.25
Bill	01/31/2020	1-2020-17		Goodman Corporation	Task 1 - \$85,000	5,950.00
Bill	01/31/2020	1-2020-16		Goodman Corporation	Task 1 - \$20,000	1,600.00
Bill	02/29/2020	1261		SMW Principle Solutions, Inc.	T-0523A February 2020 Consulting	1,312.50
Bill	02/29/2020	00300064		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - Thro...	277.50
Bill	02/29/2020	00300065		Jones & Carter Inc.	T0523A Shepherd Durham Recon Proj - Throu...	128,310.00
Bill	02/29/2020	2-2020-32		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	02/29/2020	2-2020-31		Goodman Corporation	Task 1 - \$20,000	3,000.00
Bill	02/29/2020	20-1144		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through February 2020	675.00
Bill	03/31/2020	3-2020-22		Goodman Corporation	Task 1 - \$85,000	6,800.00
Bill	03/31/2020	3-2020-21		Goodman Corporation	Task 1 - \$20,000	8,000.00
Bill	03/31/2020	1269		SMW Principle Solutions, Inc.	T-0523A March 2020 Consulting	1,575.00
Bill	03/31/2020	00301851		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - Thro...	151,495.95
Bill	03/31/2020	20-1322		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through March 2020	387.50
Bill	04/30/2020	4-2020-30		Goodman Corporation	Task 1 - \$20,000	2,000.00
Bill	04/30/2020	00303310		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - Thro...	188,015.18
Bill	04/30/2020	1275		SMW Principle Solutions, Inc.	T-0523A April 2020 Consulting	3,375.00
Bill	04/30/2020	4-2020-31		Goodman Corporation	Task 1 - \$85,000	8,500.00
Bill	05/01/2020	CSJ 0912-7...		Texas Department of Transportation	Shepherd/Durham Corridor Environmental Rev...	40,000.00
Bill	05/31/2020	5-2020-47		Goodman Corporation	Task 1 - \$20,000	3,000.00
Bill	05/31/2020	5-2020-48		Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	05/31/2020	1281		SMW Principle Solutions, Inc.	T-0523A May 2020 Consulting	4,612.50
Bill	05/31/2020	00305033		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - Thro...	1,000.00
Bill	05/31/2020	00305037		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Thr...	123,816.11
Bill	05/31/2020	00305039		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets Final...	20,009.20
Total T-0523 Shepherd/Durham Reconstr						846,296.64
T-0525 Reconstr Bridges White Oa						
Bill	08/31/2019	1215		SMW Principle Solutions, Inc.	August 2019 Consulting - T0525	412.50
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	September 2019 Consulting - T0525	487.50
Bill	10/31/2019	00294329		Jones & Carter Inc.	Reconstruct Bridges over White Oak	1,252.50
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	October 2019 Consulting - T0525	1,500.00
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	November 2019 Consulting	1,387.50
Bill	12/01/2019	00295585		Jones & Carter Inc.	Reconstruct Bridges over White Oak	2,758.75
Bill	12/31/2019	00297448		Jones & Carter Inc.	Reconstruct Bridges over White Oak	12.20
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	January 2020 Consulting	75.00
Total T-0525 Reconstr Bridges White Oa						7,885.95

Memorial Heights Redevelopment Authority
Profit & Loss Detail
 July 2019 through May 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
T-0527 Heights Blvd Pedestrian						
Bill	07/31/2019	00288773		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	215.00
Bill	08/31/2019	1215		SMW Principle Solutions, Inc.	August 2019 Consulting	187.50
Bill	08/31/2019	00290390		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	2,070.00
Bill	09/30/2019	00292109		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	1,685.00
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	September 2019 Consulting	300.00
Bill	10/31/2019	00294328		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	53,177.26
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	October 2019 Consulting	75.00
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	November 2019 Consulting	75.00
Bill	12/01/2019	00295584		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	31,951.26
Bill	12/31/2019	00297447		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	14,388.83
Bill	01/31/2020	00298608		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	2,770.00
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	January 2020 Consulting	187.50
Bill	02/29/2020	00300067		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	6,468.75
Bill	04/30/2020	00303313		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	3,890.00
Bill	05/31/2020	00305041		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	11,625.00
Total T-0527 Heights Blvd Pedestrian						129,066.10
T-0528 Streets Btw Shep & Durha						
Bill	04/30/2020	00303314		Jones & Carter Inc.	West Dallas Restriping	3,965.00
Bill	05/31/2020	00305042		Jones & Carter Inc.	West Dallas Restriping	13,245.00
Total T-0528 Streets Btw Shep & Durha						17,210.00
T-0530 White Oak Bayou & Memori						
Bill	04/30/2020	00303315		Jones & Carter Inc.	White Oak to Memorial	1,633.75
Bill	05/31/2020	00305043		Jones & Carter Inc.	White Oak to Memorial	10,832.50
Total T-0530 White Oak Bayou & Memori						12,466.25
Total Capital Improvement Plan						1,659,061.23
Total COGS						1,659,061.23
Gross Profit						-1066761.77
Expense						
Developer Reimbursement						
Bill	09/30/2019	Reimburse...		Sovereign Regent Square LLC	Developer Reimbursement 2019 (Construction ...	262,564.60
Total Developer Reimbursement						262,564.60
Program and Project Consultants						
Engineering Consultants						
Bill	07/31/2019	00288769		Jones & Carter Inc.	Work Order 1 - Through July 31, 2019	3,615.00
Bill	08/31/2019	00290388		Jones & Carter Inc.	Work Order 1 - Through August 30, 2019	1,815.00
Bill	09/30/2019	00292107		Jones & Carter Inc.	Work Order 1 - Through September 27, 2019	6,115.00
Bill	10/31/2019	00294326		Jones & Carter Inc.	Work Order 1 - Through October 25, 2019	2,060.00
Bill	12/01/2019	00295582		Jones & Carter Inc.	Work Order 1 - Through November 29, 2019	1,265.00
Bill	12/31/2019	00297444		Jones & Carter Inc.	Work Order 1 - Through December 27, 2019	8,389.47
Bill	01/31/2020	00298604		Jones & Carter Inc.	Work Order 1 - Through January 31,2020	3,683.75
Bill	02/29/2020	00300063		Jones & Carter Inc.	Work Order 1 - Through February 29,2020	13,481.25
Bill	03/31/2020	00301849		Jones & Carter Inc.	Work Order 1 - Through March 27,2020	2,365.00
Bill	04/30/2020	00303309		Jones & Carter Inc.	Work Order 1 - Through April 24,2020	2,922.50
Bill	05/31/2020	00305032		Jones & Carter Inc.	Work Order 1 - Through May 29,2020	2,135.00
Total Engineering Consultants						47,846.97
Legal Expense						
Bill	07/31/2019	19-2635		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through July 2019	2,932.58
Bill	07/31/2019	19-2639		Sanford Kuhl Hagan Kugle Parker Kahn	Allen Pkwy/Marston	37.50
Bill	08/31/2019	19-2743		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through August 2019	1,320.49
Bill	09/30/2019	19-2921		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through September 2019	4,906.03
Bill	10/31/2019	19-2994		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through October 2019	5,365.65
Bill	10/31/2019	19-2996		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	837.50
Bill	11/30/2019	19-3094		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through November 2019	983.84
Bill	11/30/2019	19-3095		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	151.13
Bill	12/31/2019	19-3224		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through December 2019	3,338.03
Bill	12/31/2019	19-3225		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	125.00
Bill	12/31/2019	12-3228		Sanford Kuhl Hagan Kugle Parker Kahn	Allen Pkwy/Marston	93.75
Bill	01/31/2020	20-1014		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through January 2020	2,251.20
Bill	01/31/2020	20-1015		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	118.75
Bill	02/29/2020	20-1142		Sanford Kuhl Hagan Kugle Parker Kahn	General Legal services through February 2020	4,827.73
Bill	03/31/2020	20-1321		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	31.25
Total Legal Expense						27,320.43

Memorial Heights Redevelopment Authority
Profit & Loss Detail
July 2019 through May 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
Planning Consultants						
Bill	04/30/2020	4-2020-32		Goodman Corporation	Task 1 - \$15,000	1,815.30
Bill	05/31/2020	5-2020-49		Goodman Corporation	Task 1 - \$15,000	464.00
Total Planning Consultants						2,279.30
Total Program and Project Consultants						77,446.70
TIRZ Administration & Overhead						
Accounting						
Bill	07/31/2019	1918		The Morton Accounting Services	July 2019 CPA Services	3,057.30
Bill	08/31/2019	1937		The Morton Accounting Services	August 2019 CPA Services	1,257.30
Bill	09/30/2019	1944		The Morton Accounting Services	September 2019 CPA Services	1,250.00
Bill	11/30/2019	1957		The Morton Accounting Services	October and November 2019 CPA Services	4,222.54
Bill	01/31/2020	2014		The Morton Accounting Services	December and January CPA Services	2,547.07
Bill	03/31/2020	2038		The Morton Accounting Services	February and March CPA Services	2,585.75
Bill	05/31/2020	2063		The Morton Accounting Services	April and May CPA Services	3,080.49
Total Accounting						18,000.45
Administration						
Bill	07/31/2019	19-2634		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through July 31, 2019	230.00
Bill	07/31/2019	1206		SMW Principle Solutions, Inc.	July 2019 Consulting	5,687.50
Bill	07/31/2019	1206		SMW Principle Solutions, Inc.	July 2019 Expenses	57.62
Bill	08/31/2019	1215		SMW Principle Solutions, Inc.	August 2019 Consulting	8,050.00
Bill	08/31/2019	1215		SMW Principle Solutions, Inc.	August 2019 Expenses	104.93
Bill	09/30/2019	19-2920		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through Sept 30, 2019	1,995.00
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	September 2019 Consulting	7,412.50
Bill	09/30/2019	1218		SMW Principle Solutions, Inc.	September 2019 Expenses	45.44
Bill	10/31/2019	19-2993		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through Oct 30, 2019	1,865.00
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	October 2019 Consulting	5,612.50
Bill	10/31/2019	1227		SMW Principle Solutions, Inc.	October 2019 Expenses	592.60
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	November 2019 Consulting	5,725.00
Bill	11/30/2019	1231		SMW Principle Solutions, Inc.	November 2019 Expenses	71.48
Bill	12/31/2019	1244		SMW Principle Solutions, Inc.	December 2019 Consulting	7,975.00
Bill	12/31/2019	1244		SMW Principle Solutions, Inc.	December 2019 Expenses	50.02
Bill	12/31/2019	19-3223		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through Dec 31, 2019	1,123.75
Bill	01/28/2020	3135820		Urban Land Institute	Sherry Weesner Membership #1149574	600.00
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	January 2020 Consulting	6,700.00
Bill	01/31/2020	1251		SMW Principle Solutions, Inc.	January 2020 Expenses	314.24
Bill	01/31/2020	20-1013		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through January 2020	851.25
Bill	02/29/2020	1261		SMW Principle Solutions, Inc.	February 2020 Consulting	8,162.50
Bill	02/29/2020	1261		SMW Principle Solutions, Inc.	February 2020 Expenses	168.96
Bill	02/29/2020	20-1141		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through February 2020	2,155.00
Bill	03/31/2020	1269		SMW Principle Solutions, Inc.	March 2020 Consulting	7,975.00
Bill	03/31/2020	1269		SMW Principle Solutions, Inc.	March 2020 Expenses	103.54
Bill	03/31/2020	20-1320		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through March 2020	2,241.20
Bill	04/30/2020	1275		SMW Principle Solutions, Inc.	April 2020 Consulting	6,325.00
Bill	04/30/2020	1275		SMW Principle Solutions, Inc.	April 2020 Expenses	14.61
Bill	05/31/2020	1281		SMW Principle Solutions, Inc.	May 2020 Consulting	4,937.50
Bill	05/31/2020	1281		SMW Principle Solutions, Inc.	May 2020 Expenses	10.47
Total Administration						87,157.61
Auditing						
Bill	09/11/2019	2019 Audit		McCall Gibson Swedlund Barfoot PLLC	2019 Audit Final	5,500.00
Total Auditing						5,500.00
Insurance						
Bill	03/31/2020	6727-20200...		TML Intergovernmental Risk Pool	4/1/20 - 3/31/21 Coverage	965.30
Total Insurance						965.30
Tax Consultant						
Bill	07/01/2019	54184		Equi Tax Inc.	July - June 2020 Tax Consulting	2,100.00
Total Tax Consultant						2,100.00
Total TIRZ Administration & Overhead						113,723.36
Total Expense						453,734.66
Net Ordinary Income						-1520496.43
Net Income						-1520496.43

Memorial Heights Redevelopment Authority – TIRZ 5

Investment Report

June 18, 2020,

On April 1, 2020, the balance in the Authority's TEXPOOL Account was \$12,167,116.19

On May 31, 2020, the balance in the Authority's TEXPOOL account was \$12,174,443.62.

The Authority received interest of \$4,522.00 on April 30, 2020.

The Authority received interest of \$2,775.43 on May 29, 2020.

The average yield for April 2020 was .4552 %.

The average yield for May 2020 was .2685%.

This report and the Authority's investment portfolio are in compliance with the investment strategies expressed in the Authority's Investment Policy and the Public Funds Investment Act.



Sherry F. Weesner, Investment Officer