

AGENDA

HOUSTON FIRST CORPORATION

GOVERNANCE AND COMPENSATION COMMITTEE MEETING
December 6, 2024, beginning at 9:00 A.M.
Partnership Tower, 701 Avenida de las Americas, Suite 200
Houston, Texas 77010
Conference Room One

In accordance with the Texas Open Meetings Act, this Agenda is posted for public information, at all times, for at least 72 hours preceding the scheduled time of the meeting on the bulletin board located on the exterior wall of the Houston City Hall building, located at 901 Bagby St. The Agenda is also available online at <https://www.houstonfirst.com>.

To reserve time to appear, come to the meeting at least ten minutes prior to the scheduled public session shown on the Agenda.

Any questions regarding this Agenda, or requests for special needs assistance, should be directed to Paula Whitten-Doolin, General Counsel, at 713.853.8965 or by email meetingagendas@houstonfirst.com.

Code of Business Conduct and Ethics: As a reminder, under Houston First Corporation Code of Business Conduct and Ethics Policy, if you have a potential conflict of interest that you have not previously disclosed relating to a transaction or arrangement being discussed or voted on, then you should notify the Chair, refrain from voting on the business item, and recuse yourself from the discussion on the matter.

- I. Call to Order**
- II. Public Comments**
- III. Minutes – June 4, 2024**
- IV. Presentations, Reports, and Updates**
 - A. Evaluating Houston First Corporation’s Historical HOT Rebate Policies and Shaping Future Approaches in Evolving Market Conditions.

V. Committee Business

- A. Consideration and possible approval of a revised Procurement Manual for the Corporation.

VI. Adjourn

III. Minutes – June 4, 2024

MINUTES

HOUSTON FIRST CORPORATION

GOVERNANCE AND COMPENSATION COMMITTEE MEETING
June 4, 2024, beginning at 2:00 P.M.
Partnership Tower, 701 Avenida de las Americas, Suite 200
Houston, Texas 77010
HOUSTON FIRST BOARD ROOM

The Governance and Compensation Committee (“Committee”) of Houston First Corporation (the “Corporation”), a Texas local corporation created and organized by the City of Houston as a local government corporation pursuant to TEX. TRANSP. CODE ANN. §431.101 et seq. and TEX LOC. GOV’T. CODE ANN. §394.001 et seq., held a meeting at Partnership Tower, 701 Avenida de las Americas, Suite 200, Houston, Harris County, Texas 77010 on Tuesday, June 4, 2024, commencing at 2:00 p.m.

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

- I. **Call to Order.** The meeting was called to order at 1:57 p.m. A quorum was established with the following Committee Members present: Nicki Keenan (Chair), Jay Zeidman, and Elizabeth Gonzalez Brock.
- II. **Public Comments.** There were no public comments.
- III. **Committee Business.**
 - A. **Consideration and possible approval of a general authority resolution to authorize execution of contracts and taking other actions in regard thereto.**

Michael Heckman, President & CEO, briefly introduced the item and asked David Stephenson, Senior Assistant General Counsel, to summarize the proposed changes to the existing general authority resolution.

Mr. Heckman and Mr. Stephenson provided additional comments and responded to questions from the Committee members regarding authority levels, delegation, lease terms, and emergency spending.

Following a motion, duly seconded, the item was approved unanimously.

IV. Executive Session

- A. Executive (closed) session pursuant to Texas Government Code Section 551.074 for the purpose of deliberation regarding the evaluation and duties of the Officers of the Corporation.

Ms. Keenan announced that the Committee was entering into a closed Executive Session pursuant to Texas Government Code Section 551.074 for the purpose of deliberation regarding the evaluation and duties of the Officers of the Corporation and asked that all staff leave the meeting, except for David Stephenson. Ms. Keenan announced the time the Executive Session began as 2:15 p.m.

Upon conclusion of the Executive Session, Ms. Keenan announced the time as 2:31 p.m.

V. Adjourn

The meeting was adjourned at 2:32 p.m.

V (A). Consideration and possible approval of a revised Procurement Manual for the Corporation.

Approving the Revised Procurement Manual.

WHEREAS, the Governance and Compensation Committee of Houston First Corporation (the “Corporation”) met on December 6, 2024 to consider certain revisions proposed by the General Counsel of the Corporation to the Procurement Manual issued and dated effective January 17, 2019;

WHEREAS, the Board of Directors of the Corporation approved a General Authority Resolution authorizing execution of contracts and taking other action in regard thereto on June 27, 2024, having been recommended by the Governance and Compensation Committee on June 4, 2024;

WHEREAS, the Governance and Compensation Committee of the Corporation seeks to approve revisions to the Procurement Manual proposed by the General Counsel of the Corporation, with the support of the President & CEO of the Corporation, in a manner consistent with such General Authority Resolution;

NOW, THEREFORE, IN LIGHT OF THE FOREGOING RECITALS, WHICH ARE INCORPORATED HEREIN BY THIS REFERENCE, THE GOVERNANCE AND COMPENSATION COMMITTEE OF THE CORPORATION HEREBY AGREES TO AND ACKNOWLEDGES THE FOLLOWING:

SECTION 1. Approving the Procurement Manual. The Governance and Compensation Committee of the Corporation hereby approves the Procurement Manual as presented, including all revisions thereto, for all intents and purposes, effective December 6, 2024.

SECTION 2. Severability. If any section, paragraph, clause, or provision of the Procurement Manual shall for any reason be held to be invalid or unenforceable, then the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions thereof in any manner or to any extent.

SECTION 3. Open Meeting. It is hereby found, determined, and declared that sufficient written notice of the date, hour, place, and subject of the meeting of the Governance and Compensation Committee of the Corporation at which the Procurement Manual was adopted was posted at a place convenient and readily accessible at all times to the general public at the City of Houston City Hall for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which the subject matter thereof have been discussed, considered, and formally acted upon.