

AUSTIN-BERGSTROM LANDHOST ENTERPRISES, INC.
MINUTES OF MEETING OF THE BOARD OF DIRECTORS
JULY 12, 2016

The Board of Directors of Austin-Bergstrom Landhost Enterprises, Inc. convened a meeting on Tuesday, July 12, 2016 in Conference Room 3102, Austin City Hall, 301 W. 2nd Street, Austin, Texas 78701.

The following members of the Board and officers of the Corporation were present:

Greg Milligan, President
Art Alfaro, Board Member
Elaine Hart, Board Member
Sue Edwards, Board Member
Susana Carbajal, Board Member

Others Present:
Jim Smith, Staff
David Arthur, Staff
Francisco Garza, Staff
Amy Whitworth, Staff
Sabrina Streusand, Counsel to ABLE

President Greg Milligan called the meeting to order at 10:04 a.m.

1. Approve minutes of the February 12, 2016 Board Meeting.

Upon a motion from Art Alfaro, seconded by Sue Edwards, the Board voted 5-0-0 to approve the minutes.

2. Authorize negotiation and execution of an agreement between Austin-Bergstrom Landhost Enterprises, Inc., City of Austin, Kayne Saybrook Municipal Opportunity Funds, LP, and related parties regarding (a) the funding and performance of certain repairs to the Airport Hilton Hotel located at Austin-Bergstrom International Airport in Austin, Texas and (b) the issuance of certain bonds by Austin-Bergstrom Landhost Enterprises, Inc. in an amount not to exceed \$50,000,000, the purposes for the issuance of the bonds, and the allocation of the proceeds of that issuance.

Upon a motion from Sue Edwards, seconded by Elaine Hart, the Board voted 5-0-0 to approve the agreement.

3. Approve a resolution declaring the City of Austin's official intent to reimburse itself from the proceeds of tax-exempt obligations to be issued by Austin-Bergstrom Landhost Enterprises, Inc. for the funding and performance of certain repairs to the Airport Hilton Hotel located at Austin-Bergstrom International Airport in Austin, Texas.

Upon a motion from Sue Edwards, seconded by Art Alfaro, the Board voted 5-0-0 to approve the resolution.

4. Discussion and possible nomination of board members.

No discussion and no action taken.

5. Discussion and possible nomination and election of officers.

No discussion and no action taken.

6. Discussion and possible action on the Austin Airport Hotel management company.

No discussion and no action taken.

7. Discussion and possible action on the Hilton franchise license agreement.

No discussion and no action taken.

Adjourn

Upon a motion from Art Alfaro, seconded by Elaine Hart, the Board voted 5-0-0 to adjourn at 10:35 am.



Elaine Hart, Secretary