

RESOLUTION NO. 2020 - _____

COUNTY OF HARRIS

STATE OF TEXAS

RESOLUTION APPROVING ACTIONS TO INITIATE PROCEEDINGS TO AUTHORIZE THE ISSUANCE, SALE AND DELIVERY OF HARRIS COUNTY-HOUSTON SPORTS AUTHORITY BONDS, INCLUDING THE PREPARATION OF FINANCING AND OFFERING DOCUMENTS AND APPROVING OR CONFIRMING THE ENGAGEMENT OF UNDERWRITERS, BOND COUNSEL, DISCLOSURE COUNSEL AND OTHER PROFESSIONALS IN CONNECTION WITH THE FOREGOING; AND MAKING OTHER PROVISIONS REGARDING MATTERS INCIDENT THERETO

WHEREAS, the Harris County-Houston Sports Authority (the “Authority”) is considering issuing bonds or other obligations (“Bonds”) to pay or refinance the costs of one or more venue projects of the Authority; and

WHEREAS, the Board of Directors of the Authority wishes to approve the preparation of all financing and offering documents to be used in connection with the sale and issuance of the Bonds and the preparation of certain certificates, financing statements, instruments and other ancillary documents relating to the Bonds, as provided herein; and

WHEREAS, to evaluate and proceed with such transactions, the Authority acknowledges having a substantial need for specialized legal services in the area of municipal finance law and federal tax and securities law in order to advise the Authority on matters relating to the issuance of the Bonds and such legal services cannot be adequately performed by the attorneys and supporting personnel of the Authority; and

WHEREAS, the specialized legal services cannot be reasonably obtained from attorneys in private practice under a contract providing only for the payment of hourly fees, without regard to the outcome of the matter, because of the nature of the matter for which the services will be obtained, to wit: the matter comprises the issuance of one or more series of bonds and payment for such specified legal services will only occur upon the successful closing of the transaction; and

WHEREAS, in connection with the foregoing, the Authority wishes to authorize the engagement of Norton Rose Fulbright US LLP and Hardwick Law Firm, LLC, as co-bond counsel, and Orrick Herrington Sutcliffe LLP and Law Office of Wendy Montoya Cloonan PLLC, as co-disclosure counsel, pursuant to engagement letters which include a contingent fee payment provision under which payment of the fees for bond counsel and disclosure counsel services shall be made at or immediately after the closing of the transaction for the issuance of the Bonds out of the proceeds of the Bonds; and

WHEREAS, pursuant to Section 2254.1036, Texas Government Code, the Authority provided written notice to the public of the pendency of such contracts; and

WHEREAS, in connection with the issuance and sale of the Bonds, the Board wishes to also approve the engagement of the underwriting syndicate and the municipal financial advisor, all as shown in Article II hereof;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HARRIS COUNTY-HOUSTON SPORTS AUTHORITY THAT:

ARTICLE I

PREPARATION OF FINANCING AND OFFERING DOCUMENTS

In connection with the issuance, sale and delivery of the Bonds, the Authority hereby authorizes the preparation of all necessary agreements, certificates, instruments and other documents, including without limitation one or more bond orders, resolutions, indentures, supplemental indentures, bond purchase agreements and offering documents to be used by the underwriting syndicate listed in Article II hereof, together with all ancillary and related documents that may be necessary or desirable in connection with the transactions.

ARTICLE II

ENGAGEMENT OF PROFESSIONALS

The Board of Directors of the Authority hereby further finds and declares: (i) there is a substantial need for the legal services to be provided by Norton Rose Fulbright US LLP and Hardwick Law Firm, LLC, co-as bond counsel, and Orrick Herrington Sutcliffe LLP and Law Office of Wendy Montoya Cloonan, PLLC, as co-disclosure counsel; (ii) such legal services cannot be adequately performed by the attorneys and supporting personnel of the Authority; and (iii) the legal services cannot reasonably be obtained from attorneys in private practice under a contract providing only for the payment of hourly fees, without regard to the outcome of the matter, because of the nature of the matter for which the services will be obtained and/or because the Authority would have to pay such attorneys their fees regardless of whether the Bonds are successfully issued.

Based on the foregoing, the Board of Directors of the Authority hereby approves the Authority's entering into engagement letters with a contingent fee payment provision with Norton Rose Fulbright US LLP and Hardwick Law Firm, LLC, as co-bond counsel, and Orrick Herrington Sutcliffe LLP and Law Office of Wendy Montoya Cloonan, PLLC, as co-disclosure counsel, in substantially the forms presented to the Board, and authorizes each of the Authorized Representatives (defined below) of the Authority or such person's designee to execute and deliver such engagement letters.

The Board hereby approves the following underwriting syndicate in connection with the issuance and sale of the Bonds: Wells Fargo & Company, Morgan Stanley & Company LLC and Estrada Hinojosa & Co. Inc., as underwriters.

The prior engagement of Masterson Advisors LLC, as Municipal Financial Advisor to the Authority, is hereby recognized and confirmed, and the Board of Directors of the Authority hereby approves the Authority's entering into engagement letters with such parties in connection with the

Bonds in substantially the forms presented to the Board, and authorizes each of the Authorized Representatives of the Authority or such person's designee to execute and deliver such engagement letters.

ARTICLE III

MISCELLANEOUS

Section 1. Authorization of Other Matters Relating Thereto. The Chairman, Vice Chairman, Secretary/Treasurer, and other appropriate representatives of the Authority (the "Authorized Representatives") are hereby authorized and directed by the Board to do and perform all acts and things and to execute, acknowledge and deliver in the name, under the seal and on behalf of the Authority all documents, agreements, certificates, financing statements, instruments and other items, whether or not herein mentioned, as are necessary or desirable to carry out the terms and provisions of this Resolution.

Section 2. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 3. Open Meeting. It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the Board at which this Resolution was adopted was posted at a place convenient and readily accessible at all times to the general public for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Resolution and the subject matter thereof has been discussed, considered and formally acted upon, specifically this meeting has been open to the public by telephone or video conference as required by actions of the Governor and Attorney General of Texas to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of Covid-19.

Section 4. Ratification. The Board further ratifies, approves such written notice and the contents and posting thereof.

Section 5. Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 6. Recitals. The recitals above are hereby found to be true and are adopted as the findings of the Authority.

Section 7. Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

PASSED AND ADOPTED this _____, 2020.

HARRIS COUNTY-HOUSTON SPORTS
AUTHORITY

Chairman

ATTEST:

Secretary/Treasurer

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned, the duly elected, qualified and acting Secretary/Treasurer of the Harris County-Houston Sports Authority (the “Authority”) do hereby specify that the attached and foregoing is a true and correct copy of a Resolution entitled:

RESOLUTION APPROVING ACTIONS TO INITIATE PROCEEDINGS TO AUTHORIZE THE ISSUANCE, SALE AND DELIVERY OF HARRIS COUNTY-HOUSTON SPORTS AUTHORITY BONDS, INCLUDING THE PREPARATION OF FINANCING AND OFFERING DOCUMENTS; APPROVING OR CONFIRMING THE ENGAGEMENT OF UNDERWRITERS, BOND COUNSEL, DISCLOSURE COUNSEL AND OTHER PROFESSIONALS IN CONNECTION WITH THE FOREGOING; AND MAKING OTHER PROVISIONS REGARDING MATTERS INCIDENT THERETO

adopted by the Board of Directors of the Authority at a meeting, open to the public, held on _____, 2020, together with an excerpt from the minutes of such meeting showing the adoption thereof, as same appears of record in the official minutes of the Board on file with the Authority.

I further certify that the meeting of the Board of Directors of the Authority at which the foregoing Resolution was adopted was open to the public, and public notice of the time, place and purpose of such meeting was given, all as required by Chapter 551, Texas Government Code.

WITNESS MY HAND this _____, 2020.

HARRIS COUNTY-HOUSTON SPORTS
AUTHORITY

By: _____
Secretary/Treasurer