

RESOLUTION NO. 2020 - 11

STATE OF TEXAS §
HARRIS COUNTY-HOUSTON SPORTS §
AUTHORITY §

RESOLUTION APPROVING THE 2021 GENERAL AND ADMINISTRATIVE BUDGET AND APPROVING OTHER MATTERS RELATED THERETO

WHEREAS, the Harris County-Houston Sports Authority (the "Authority") has prepared a General and Administrative Budget for Fiscal Year 2021 (the "FY 2021 Budget");

WHEREAS, the Board of Directors of the Authority has reviewed and desires to approve and adopt the General and Administrative Budget for FY 2021; and

WHEREAS, in connection with the FY 2021 Budget, the Board of Directors of the Authority would also like to provide advance approval for the payment of expenditure items that are consistent with the FY 2021 Budget;

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

Section 1. Approval of FY 2021 Budget. The Board of Directors of the Authority hereby approves and adopts the FY 2021 General and Administrative Budget and authorizes all appropriate or necessary action for the carrying out of and/or implementation of programs and items under such budget, attached hereto as Exhibit A.

Section 2. Advance Approval of Consistent Expenditure Items. The Board of Directors of the Authority hereby provides advance approval for the payment of expenditure items that are consistent with the FY 2021 Budget.

Section 3. Authorization to execute and deliver documents and approval of certain other matters. The Board hereby authorizes the Authorized Representatives to execute and deliver, or to cause to be executed and delivered, any documents, instruments and certificates, as any such Authorized Representatives, in their discretion, may deem necessary, advisable or appropriate to effectuate or carry out the purpose and intent of this Resolution or to implement the FY 2021 Budget, including payment of invoices for, and entering into contracts for, expenditure items that are consistent with the FY 2021 Budget, the taking of such action to conclusively evidence the appropriateness or necessity of any such documents, instruments and certificates.

Section 4. Further actions. The Board hereby authorizes the Authorized Representatives to take all other actions and do all other things, as may be necessary, desirable or appropriate to carry out or assist in carrying out the purposes of this Resolution.

Section 5. Enforceable and Binding Act. Any agreement authorized by this Resolution shall become upon execution and delivery the enforceable and binding act and obligation of the Authority.

Section 6. 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 7. 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 at the administrative office of the Authority, at the County Courthouses in Harris County, Fort Bend County, and Montgomery County 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 this Resolution and the subject matter thereof has been discussed, considered, and formally acted upon. The Board further ratifies, approves, and confirms such written notice and the contents and posting thereof.

Section 8. Approvals subject to Code of Conduct disclosure requirements. Reference is made to the Authority's Code of Conduct (in effect as of the date hereof and as amended from time to time, the 'Code of Conduct') which sets forth certain disclosure requirements for any person, corporation or other business entity that provides or seeks to provide services or goods to the Authority ('Vendors'). The approval of any contract or business relationship with any Vendor pursuant to this Resolution is conditioned on and subject to the prior compliance of such Vendor with the applicable disclosure requirements set forth in the Code of Conduct.

Section 9. Certain Defined Terms. The term "Authorized Representatives" as used herein shall mean each of the officers of the Authority, including the Chair, the Vice-Chair, the Secretary/Treasurer, the Chairman of the Finance Committee, and the Chief Executive Officer.

Section 10. Exhibits Incorporated. Any Exhibit attached hereto shall be and hereby is incorporated into and made a part of this Resolution for all purposes.

Section 11. Ratification and confirmation. All acts, transactions or agreements undertaken prior to the adoption of this Resolution by any member of the Board of Directors or any representatives of the Authority in connection with the matters authorized by this Resolution and all actions incidental thereto are hereby ratified, confirmed and adopted by the Authority.

APPROVED AND ADOPTED, November 19, 2020.

HARRIS COUNTY-HOUSTON SPORTS
AUTHORITY

By: _____

HARRIS COUNTY-HOUSTON SPORTS AUTHORITY APPROVED BY THE BOARD OF DIRECTORS ON NOVEMBER 19, 2020 - RESOLUTION NO. 2020-11 PROPOSED 2021 BUDGET PRESENTED TO FINANCE COMMITTEE ON NOVEMBER 11, 2020		
REVENUES	PROPOSED 2021 Budget	APPROVED 2020 Budget
Hotel Occupancy Tax Revenue	\$ 10,401,000	\$ 28,344,786
Motor Vehicle Tax Revenue	10,415,000	24,168,197
Rent (Rockets, Texans & Rodeo)	19,383,000	21,860,000
Stadium Revenues - NFL, Governmental Rodeo	5,690,202	8,624,378
Investment Income	40,500	2,000,000
Event Reimbursements	3,130,218	2,909,366
Miscellaneous Revenues (Antenna, Dynamo Rent, Other)	96,192	351,692
Total Revenues	\$ 49,156,112	\$ 88,258,419
GENERAL AND ADMINISTRATIVE EXPENSES		
Personnel	\$ 1,582,257	\$ 1,772,867
Personnel - Benefits	554,000	555,000
Professional Fees	720,000	700,000
Office Rent	360,210	373,000
Office Expenses	140,600	180,000
Insurance - Office/Board	110,000	65,000
Board Expense/Retreat	10,000	8,211
Board Task Force Travel - Stadium Site Visits	-	10,000
Community Relations	35,000	35,000
Marketing & Sports Events (travel, sales efforts, etc.)	635,615	820,000
Advertising & PR	10,000	15,000
Training	-	15,000
Event Memberships & Subscriptions	-	2,000
Contractual Obligations & Contingency	444,179	240,570
Total General & Administrative Expenses	\$ 4,601,861	\$ 4,791,648
AMOUNT AVAILABLE FOR DEBT SERVICE AND OTHER OBLIGATIONS	\$ 44,554,251	\$ 83,466,771