

Summary of Confirmed Minutes of the 106th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 106th meeting on 24 November 2011 (Thursday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 13 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

11th Corporate Plan (CP) Covering 2012/13 to 2016/17 and 2012/13 Business Plan (BP)

2. After deliberations, the Board approved the general approach and financial assumptions, as set out in the Board paper, for further development of the URA's draft 11th CP covering the five years from 2012/13 to 2016/17 and the draft 2012/13 BP. The draft BP/CP would be put to the Board at its next meeting on 19 December 2011 for approval, prior to them being submitted to the Financial Secretary by the end of December 2011.

Award of Comprehensive Design Consultancy Services for Central Oasis Revitalization

3. On the basis of a Technical Review Panel's recommendation, the Board approved the award of the comprehensive design consultancy for the Central Oasis Revitalization Project to AGC Design Limited.

Reconstitution of URA Committees and Updated Membership Lists

4. The Board approved :

- a) the terms of reference of the six standing Committees under the Board and the Development Project Objection Consideration Committee (DPOCC), as set out in the Board paper, with immediate effect;
- b) the updated lists of membership of the six standing Committees and the DPOCC as set out in the Board paper and the powerpoint presentation;
- c) the tenure of the reconstituted standing Committees and the DPOCC to run from 1 December 2011 to 30 April 2013; and
- d) extending with immediate effect the application of the non-accountable allowance of \$500 per attendance to non-official members of the DPOCC.

Premium for Holding Over of Existing Land Lease of Western Market

5. After deliberations, the Board approved the proposal in the Board paper to accept the revised premium offered by the Lands Department for the holding over by URA of the existing land lease of Western Market for three years up to 1 February 2015.

Progress Reports on Urban Renewal Projects/Initiatives

6. The Board heard reports from Management on the progress of major urban renewals projects/initiatives and noted the satisfactory progress made.

URA Board Secretariat
December 2011