

Summary of Confirmed Minutes of the 107th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 107th meeting on 19 December 2011 (Monday) at URA's Head Office. The meeting was presided by Mr Quinn Law in his capacity as the Deputy Chairman of the URA Board and attended by 2 executive directors, 15 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 submission by Management, in accordance with sections 21 and 22 of the Urban Renewal Authority Ordinance (URAO), of URA's 11th CP covering 2012/13 to 2016/17 and 2012/13 BP to the Financial Secretary for approval.

Principal Tender Terms for Site B of Peel Street/ Graham Street Project

3. After deliberations, the Board approved the principal tender terms proposed in the Board paper subject to a minor amendment agreed at the meeting for the joint venture development of Site B of Peel Street/ Graham Street Project, and authorized Management to determine the final tender invitation programme.

Principal Tender Terms for Chi Kiang Street/ Ha Heung Road Project

4. After deliberations, the Board approved the principal tender terms proposed in the Board paper for the joint venture development of Chi Kiang Street/ Ha Heung Road Project, and authorized Management to determine the final tender invitation programme.

Extension of Maintenance Cost Reimbursement Scheme (MCRS)

5. After deliberations, the Board approved (i) extending the MCRS to all development schemes and development projects implemented by URA under sections 25 and 26 of the URAO respectively; (ii) widening the scope of the MCRS to cover works ordered under Fire Safety (Buildings) Ordinance (Cap. 572) with a cap on cost reimbursement as proposed in the Board paper; and (iii) increasing the cap on cost reimbursement under the MCRS for building repair works as proposed in the Board paper.

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
February 2012