

Summary of Confirmed Minutes of the 95th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 95th meeting on 26 July 2010 (Monday) 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.

Principal Tender Terms for Third Street/Yu Lok Lane/Centre Street Project

2. The meeting noted that not less than 50% of the residential units in the completed development would be small flats of about 500 sq. ft. in saleable area. Members were supportive, among other things, of URA's planned works to set back the existing retaining structures of the neighbouring school now encroaching partly on the project site and partly on Government land.

3. After deliberations, the Board approved the principal tender terms proposed in the Board paper for the joint venture development tender of Third Street/Yu Lok Lane/Centre Street Project, and authorized Management to determine the final tender invitation programme.

Urban Renewal Strategy (URS) Review Consensus Building Stage

4. Members agreed that on the basis of deliberations at the meeting and other pertinent observations made by a relevant committee under the Board tasked to advise on URS matters, Management should prepare, for the Board's consideration/comment, a draft letter to respond to the latest policy directions agreed by the Steering Committee chaired by the Secretary for Development and to set out URA's observations on certain initiatives.

Standards of Conduct of URA Employees and Matters relating to their Suspension or Dismissal

5. After deliberations, the Board approved the broad principles of URA's policies relating to the standards of conduct of employees and matters relating to their suspension or dismissal as set out 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
September 2010**