

## **Summary of Confirmed Minutes of the 127<sup>th</sup> Meeting of the URA Board**

1. The Board of the Urban Renewal Authority (URA) held its 127<sup>th</sup> meeting on 18 February 2014 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 3 executive directors, 20 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

### **2014 Basic Pay Review and 2013/14 Performance Based Variable Pay (PBVP)**

2. After deliberations, the Board approved (i) the proposed framework, principles and implementation plan for the 2014 pay review; and (ii) the proposed arrangements for the 2013/14 PBVP as set out in the Board paper.

### **Principal Tender Terms for Kwun Tong Town Centre (KTTC) Redevelopment Project (Development Areas (DAs) 2 and 3)**

3. After deliberations, the Board (i) approved the principal tender terms proposed in the Board paper for the joint venture development of DAs 2 and 3 of KTTC Redevelopment Project; (ii) authorized Management to determine the final tender invitation programme; and (iii) authorized the relevant Tender Review Panel to approve certain estimates, after the deadline for tender submission but before the opening of tender bids submitted, for tender analysis and evaluation.

### **Principal Tender Terms for San Shan Road/Pau Chung Street Project**

4. After deliberations, the Board approved the principal tender terms proposed in the Board paper for the joint venture development of San Shan Road/Pau Chung Street Project, and authorized Management to determine the final tender invitation programme.

### **Progress Reports on Urban Renewal Projects/Initiatives**

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

URA Board Secretariat  
March 2014