

## **Summary of Confirmed Minutes of the 138<sup>th</sup> Meeting of the URA Board**

1. The Board of the Urban Renewal Authority (URA) held its 138<sup>th</sup> meeting on 17 February 2015 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 2 executive directors, 18 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

### **2015 Basic Pay Review and 2014/15 Performance Based Variable Pay (PBVP)**

2. After deliberations, the Board approved (i) the proposed framework, principles and implementation plan for the 2015 pay review; and (ii) the proposed arrangements for the 2014/15 PBVP as set out in the Board paper.

### **New Core Competencies for Senior Managers and above**

3. After deliberations, the Board approved (i) three new sets of competencies for Senior Managers and above as set out in the Board paper; and (ii) the incorporation of these new competencies into the performance management system of the URA with effect from 1 April 2015.

### **Subsidized Sale Flats (SSFs)**

4. Management reported on the current status and the Board discussed how best URA should play its part in the provision of SSFs as stated in the 2015 Policy Address. Members recognized that further discussion with the Government would be essential to take this forward.

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

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

URA Board Secretariat  
March 2015