

Summary of Confirmed Minutes of the 140th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 140th meeting on 5 May 2015 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 2 executive directors, 17 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Corporate Objectives for 1 April 2015 to 31 March 2016

2. After deliberations, the Board approved the URA's corporate objectives for 2015/16 as set out in the Board paper.

2015/16 Budget

3. After deliberations, the Board approved the URA's 2015/16 Budget as endorsed by the Finance Committee and presented in the Board paper.

Principal Tender Terms for Pak Tai Street/ San Shan Road Project

4. Following a presentation by Management, the Board approved the principal tender terms proposed in the Board paper for the joint venture development of Pak Tai Street/ San Shan Road Project, and authorized Management to determine the final tender invitation programme.

Interim Uses of URA's Rehousing Units

5. The Board noted that a number of units in the four rehousing blocks owned by the URA were left vacant. Members exchanged views on possible interim uses of these vacant units.

Progress Reports on Urban Renewal Projects/Initiatives

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

URA Board Secretariat
June 2015