

## **Summary of Confirmed Minutes of the 171<sup>st</sup> Meeting of the URA Board**

1. The Board of the Urban Renewal Authority (URA) held its 171<sup>st</sup> meeting on 6 February 2020 (Thursday) at URA's Head Office. The meeting was chaired by Mr Chow Chung-kong and attended by 3 executive directors, 16 non-executive directors and a number of representatives from the Management. The agenda items discussed and major decisions reached are highlighted below.

### **Remuneration Review**

2. After deliberations, the Board approved the recommendations on salary structure and arrangements as proposed in the Board paper, on the basis of a recently conducted remuneration review.

### **2020 Base Pay Review and 2019/20 Performance-based Variable Pay (PBVP)**

3. After deliberations, the Board approved (i) the 2020 base pay review recommendations; and (ii) the proposed arrangements for the 2019/20 PBVP, as set out in the Board paper.

### **Appointment of Service Provider in relation to Group Medical Insurance**

4. After deliberations, the Board approved the appointment of a service provider as proposed in the Board paper for the Group Medical Insurance Scheme of URA and its subsidiaries for the next three fiscal years.

### **Assigning Remaining Units in eResidence as Starter Homes (SH) Units**

5. After deliberations, the Board approved (i) assigning the remaining units in eResidence as SH units based on the principal terms set out in the Board paper; and (ii) authorizing the Management to work out the detailed implementation arrangements of these units with the Government.

### **Professional Advice and Project Management Support on Transitional Housing**

6. After deliberations, the Board approved the provision of professional advice and project management support by URA to community groups responsible for implementing relevant transitional housing projects, as proposed in the Board paper.

### **Principal Tender Terms for Tonkin Street/Fuk Wing Street Project**

7. After deliberations, the Board approved the principal tender terms proposed in the Board paper for the joint venture development of Tonkin Street/Fuk Wing Street Project, and authorized the Management to determine the final tender invitation programme.

### **Settlement of Stamp Duty Dispute with Inland Revenue Department (IRD)**

8. After deliberations, the Board agreed that URA should settle its appeal cases on stamp duty with IRD based on principles set out in the Board Paper.

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

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

URA Board Secretariat  
April 2020