

## **Summary of Confirmed Minutes of the 1<sup>st</sup> Meeting of the Board of Directors of**

### **Urban Renewal Fund Limited**

1. The Board of Directors of Urban Renewal Fund Limited (URFL) held its 1<sup>st</sup> meeting on 22 September 2011 (Thursday) at Room 26A, Cosco Tower, 183 Queen's Road Central, Hong Kong. The meeting was presided by Professor Joe Leung in his capacity as the Chairman of the Board and attended by 9 Board Directors as well as the Secretary Designate of the URFL. Two representatives from the URA also joined the meeting. The agenda items discussed and major decisions reached are highlighted below.

#### **Company Incorporation and Standing Orders**

2. The Board approved the adoption of a Two-tier Reporting System for declaration of interests of the Directors and agreed to upload summaries of confirmed minutes of Board meetings on the URFL website for public reference.

#### **Bank Accounts and Authorised Signatories**

3. After deliberation, the Board approved to open deposit accounts with five banks and open a current account with one bank in Hong Kong. The Board delegated its authority to operate bank accounts of the URFL.

#### **Appointment of Urban Renewal Social Service Teams (SST)**

4. After deliberation, the Board approved contracting with the existing service providers including St. James Settlement, Salvation Army and Christian Family Service Centre for provision of SST services to residents affected by URA-implemented redevelopment projects for the period from 1 January to 31 December 2012 based on the service scope and the terms and conditions under their existing contracts with the URA.

#### **Organisation Structure of Secretariat Office and Related Matters**

5. After deliberation, the Board approved the proposed initial Organisation Chart of the URFL Secretariat and the staff supervision arrangements.

**URFL Secretariat**

**November 2011**