

**Summary of Confirmed Minutes of the 24th Meeting of the Board of Directors of
Urban Renewal Fund**

1. The Board of Directors of Urban Renewal Fund (URF) held its 24th meeting on 1 April 2015 (Wednesday) 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 11 Board Directors as well as the Chief Executive and Secretary of the URF.

Presentation by the Consultants on the Draft Final Report of the Benchmark Study on the Funding Scheme

2. The Consultants made presentation on the Draft Final Report of the Benchmark Study on Funding Scheme and the recommendations were discussed at the meeting.

Annual Business Plan (2015-16)

3. After deliberation, the Board approved the Annual Business Plan for April 2015 to March 2016.

Annual Budget (2015-16)

4. After deliberation, the Board approved the Annual Budget for April 2015 to March 2016.

Salary Review 2015

5. After deliberation, the Board approved the recommendation on the salary review guidelines for URF staff for 2015.

**URF Secretariat
May 2015**