

Summary of Confirmed Minutes of the 90th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 90th meeting on 22 January 2010 (Friday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 15 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Tender Award for Lai Chi Kok Road/Kweilin Street/Yee Kuk Street Project

2. After deliberations, the Board approved the acceptance of the highest tender proposal received for this project as recommended by the Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Grandwood Investments Limited, the ultimate holding company of which was Cheung Kong (Holdings) Limited.

2010 Basic Pay Review

3. After deliberations, the Board approved the framework, principles and implementation plan for the 2010 pay review as set out in the Board paper.

Pay Practice for Short-term Contract Staff

4. Members recognized the introduction of contract-end payment as a necessary measure to attract suitable candidates to take up time-limited jobs in URA under short-term employment contracts and to encourage them to stay and perform throughout the entire contract periods. The meeting confirmed the practice being adopted by URA to make contract-end payments to staff recruited under fixed-term employment contracts to support all time-limited URA initiatives.

Remuneration Arrangements for Co-opted Members of URA Standing Committees

5. After deliberation, the Board resolved that, with effect from 1 May 2010, a non-accountable allowance of \$500 per attendance be introduced for non-official co-opted members of standing Committees established by the URA Board.

Progress Reports on Urban Renewal Projects/Initiatives

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

**URA Board Secretariat
March 2010**