

Summary of Confirmed Minutes of the 101st Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 101st meeting on 21 March 2011 (Monday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 16 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Achievement of Corporate Objectives for 1 April 2010 to 31 March 2011

2. The Board was appreciative of URA's achievements on multi-faceted urban renewal activities in 2010/11 against the background of a dynamic external environment and rising community aspirations. They welcomed the conclusion of the all-important Urban Renewal Strategy (URS) Review in the past year.

Corporate Objectives for 1 April 2011 to 31 March 2012

3. After deliberations, the Board approved URA's corporate objectives for 2011/12 as set out in the Board paper.

Flat for Flat (FFF) Scheme

4. After deliberations, the Board approved the pilot FFF scheme proposed in the Board paper for application to owner-occupiers of domestic units covered by redevelopment projects in the 9th and 10th Business Plans to be commenced by URA.

Integrated Building Maintenance Assistance Scheme (IBMAS)

5. Members welcomed the proposed IBMAS as a people-oriented move to enhance the user-friendliness of the covered loan/subsidy schemes and make it easier for targeted beneficiaries to apply for the assistance needed. After deliberations, the Board approved the proposed IBMAS and authorized Management to implement it in accordance with arrangements outlined in the Board paper.

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
April 2011