

Summary of Confirmed Minutes of the 100th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 100th meeting on 14 February 2011 (Monday) at URA's new Head Office in the Cosco Tower. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 18 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Hay Report on Remuneration Review

2. After deliberations, the Board approved the implementation of the new grading structure and pay ranges for staff at Senior Manager level and below as recommended in the Board paper.

2011 Basic Pay Review

3. After deliberations, the Board approved the framework, principles and implementation plan for the 2011 pay review as set out in the Board paper.

2010/11 Performance Based Variable Pay (PBVP)

4. After deliberations, the Board approved the proposed arrangements for the 2010/11 PBVP as set out in the Board paper.

Planning and Development Parameters of URAO Development Projects

5. After deliberations, the Board (i) approved the planning and development parameters of two projects on the Kowloon side; and (ii) agreed that both of those projects be implemented as Development Projects under s.26 of the URA Ordinance within a time frame proposed 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
March 2011