

**Summary of Confirmed Minutes of the 54th Meeting of the Board of Directors of
Urban Renewal Fund**

1. The Board of Directors of Urban Renewal Fund (URF) held its 54th meeting on 28 May 2020 (Thursday) in Room 27A, COSCO Tower, 183 Queen's Road Central, Hong Kong. The meeting was presided by Professor Steven Ngai in his capacity as the Chairman of the Board and attended by 9 Board Directors as well as the Chief Executive and Secretary of the URF.

**Application of the Fifth Round of the Urban Renewal Heritage Preservation and
District Revitalisation Funding Scheme – Batch One**

2. The Board preliminarily considered six applications of the Fifth Round. Shortlisted applicants would be invited to make presentations on their project proposals in the next board meeting.

Annual Business Plan (2020-21)

3. After deliberation, the Board approved the Annual Business Plan for April 2020 to March 2021.

Annual Budget (2020-21)

4. After deliberation, the Board approved the Annual Budget for April 2020 to March 2021.

Report of the Committee on Urban Renewal SSTs

5. The decision of the Committee on extending the current service contracts of the SSTs for one year to the end of 2021 was reported at the meeting.

Report of the Working Group on Commemoration of the 10th Anniversary

6. The progress in the preparation of the commemoration of the 10th Anniversary was reported at the meeting.

Review on the Investment Guidelines and Bank Accounts

7. The Board reviewed the investment guidelines and the bank accounts at the meeting.

URF Secretariat
July 2020