

MINUTES  
CYPRESS FOREST PUBLIC UTILITY DISTRICT

May 15, 2008

The Board of Directors (the "Board") of Cypress Forest Public Utility District, Harris County, Texas, (the "District") met in special session, open to the public, on the 15<sup>th</sup> day of May, 2008, at the Cypress Forest Public Utility District's Administrative Building, 16215 Champion Forest Drive, Spring, Texas 77379, inside the boundaries of the District, and the roll was called of the members of the Board:

Michael J. Lynch, Jr.	President
Thomas J. Petrick	Vice President
Deborah L. Jackson	Secretary
Linn Jensen Smyth	Assistant Secretary
Fred P. Jones	Assistant Vice President

and all of the above were present, thus constituting a quorum.

Also present for all or part of the meeting were the following: Vic Fowler and Steve Williams of Kleinwood MUD; Joe B. Allen of Allen Boone Humphries Robinson LLP ("ABHR"); Justine M. Cherne, recording secretary; and persons listed on the attached attendance sheets.

CONVENE EXECUTIVE SESSION

The Board convened in executive session pursuant to Section 551.072 and 551.087 of the Texas Government Code to discuss and consider the acquisition of real property and the terms and conditions of an economic development package.

RECONVENE OPEN SESSION AND AUTHORIZE APPROPRIATE ACTION REGARDING ACQUISITION OF REAL PROPERTY AND THE TERMS AND CONDITIONS OF AN ECONOMIC DEVELOPMENT PACKAGE, PUBLIC COMMENTS

The Board reconvened in open session. Mr. Allen reviewed with the meeting attendees the Board's proposed Terms for Development for the proposed development of a residential subdivision on a portion of the Raveneaux Country Club tract for forwarding to JP Raveneaux Partners, LP. He responded to comments and questions from meeting attendees. Mr. Fowler requested that the minutes reflect that Kleinwood MUD does care about the proposed development. He stated that Kleinwood MUD agreed to be a part of the development because it was a high-end development. Following review and discussion, Director Jackson moved to authorize ABHR to

forward the Terms for Development, as revised, to JP Raveneaux Partners, LP and to the District's website. Director Smyth seconded the motion, which was approved by unanimous vote. A copy of the Terms for Development, as revised, are attached.

RAVENEUX DEVELOPMENT

There was no additional discussion regarding the proposed development of a residential subdivision on a portion of the Raveneaux Country Club tract.

There being no other matters to come before the Board, the meeting was adjourned.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE FOR THE MINUTES OF THE MAY 15, 2008, BOARD MEETING]

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Secretary, Board of Directors

(SEAL)

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