

MINUTES  
CYPRESS FOREST PUBLIC UTILITY DISTRICT

May 30, 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 30<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 except Director Jackson, thus constituting a quorum.

Also present for all or part of the meeting were the following: Harold Wallace, resident, and Kim Jackson of *The Houston Chronicle*.

PUBLIC COMMENTS

Director Lynch opened the meeting for public comments. There were no public comments.

CONVENE EXECUTIVE SESSION

The Board next 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

The Board reconvened in open session. The Board discussed JP Raveneaux Partners, LP's response, dated May 23, 2008, to the Board's proposed Terms for Development, dated May 15, 2008. Following discussion, Director Petrick moved to authorize Director Smyth to forward the Board's comments to JP Raveneaux Partner, LP's response to ABHR for review and forwarding to Tim Green of Coats Rose PC. Director Jones seconded the motion, which was approved by unanimous vote.

RAVENEAUX 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 30, 2008, BOARD MEETING]

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Secretary, Board of Directors

(SEAL)