

MINUTES  
CYPRESS FOREST PUBLIC UTILITY DISTRICT

October 30, 2009

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 30th day of October, 2009, at the Cypress Forest Public Utility District 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:

Thomas J. Petrick	President
Linn Jensen Smyth	Vice President
Fred P. Jones	Secretary
Greg DiCioccio	Assistant Secretary
Michael J. Lynch, Jr.	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: Alice Kanayan, resident; Nabil Joubran of Pepe Engineering, Ltd. ("Pepe Engineering"); Joe B. Allen and Greer Pagan of Allen Boone Humphries Robinson LLP ("ABHR").

Director Petrick called the meeting to order.

RAVENEUX TRACT DEVELOPMENT, WEST END TRAIL/18<sup>TH</sup> HOLE PROJECT,  
AMENDMENT TO AGREEMENT

Director Petrick opened the meeting for public comments. Ms. Kanayan addressed the Board and stated that as a resident and a member of Raveneaux Country Club she and her husband have strong opinions that the developers have not lived up to their agreement with the District and the District should not give the developers any more land. A copy of Ms. Kanayan's Public Comment Card is attached.

CONVENE IN EXECUTIVE SESSION, RECONVENE IN OPEN SESSION

The Board convened in executive session at 10:11 a.m. pursuant to Sections 551.072, 551.087, and 551.071 of the Texas Government Code to discuss and consider the acquisition of real property, the terms and conditions of an economic development package, and consultation with attorney about pending or contemplated litigation.

The Board reconvened in open session at 11:26 a.m. Following review and discussion regarding correspondence from Coats Rose LP requesting approval of two separate Third Amendments to the Raveneaux Redevelopment Agreement with JP

Raveneaux Partners LP and Kera Development LP (the "Developers"), Director Smyth moved to authorize ABHR to draft and to approve execution of a Third Amendment to the Redevelopment Agreement as discussed, to include an extension of the date by which the District or the Developer may terminate the Redevelopment Agreement because of litigation from October 31, 2009, per the Second Amendment to the Redevelopment Agreement, to November 30, 2009, and an extension of the date of the property acquisition closing deadline to March 31, 2010, for forwarding to the Developers with a cover letter stating that the Developer's approval of the District's Third Amendment must be received within fifteen days of October 30, 2009, or the Redevelopment Agreement is terminated. Director Lynch seconded the motion, which was approved by unanimous vote. The Board authorized posting onto the District's website a message from the Board summarizing the developments related to the Raveneaux Redevelopment Agreement, correspondence received from Coats Rose PC, and the approved Third Amendment to the Redevelopment Agreement.

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

(SEAL)



*Fred P. Jones*  
Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

	Minutes
	<u>Page</u>
Public Comment Card.....	1