

MINUTES
CYPRESS FOREST PUBLIC UTILITY DISTRICT

December 15, 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 15th day of December, 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 was Greer Pagan of Allen Boone Humphries Robinson LLP ("ABHR").

Director Petrick called the meeting to order.

RAVENEAU TRACT DEVELOPMENT, WEST END TRAIL/18TH HOLE PROJECT,
AMENDMENT TO AGREEMENT

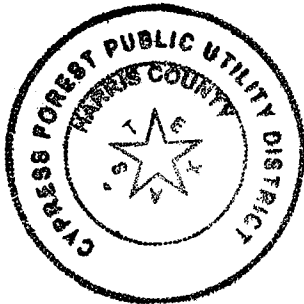
Director Petrick reported on a meeting held between Directors Petrick and Smyth, Michael Bloch of JP/Raveneaux Partners, LP/Kera Development LP (the "Developers"), Sherif Munier ("Mickey"); Brenda Pennington of Pennington Commercial Real Estate, Inc., Don Hand of Greenwood Properties, Inc., and Narda Martin, a resident of the District. He discussed with the Board a proposed amendment to the Raveneaux Redevelopment Agreement with the Developers (the "Redevelopment Agreement"). Following review and discussion, Director Jones moved to approve execution of a proposed Fifth Amendment to the Raveneaux Redevelopment Agreement as discussed, to include an extension of the date by which the District or the Developers may terminate the Raveneaux Redevelopment Agreement from December 31, 2009, per the Fourth Amendment to the Raveneaux Redevelopment Agreement, to January 15, 2010, and delivery to an escrow agent by January 15, 2010, all documents required to be signed and delivered by the Developer and its lender at the March 31, 2010, closing, including all required lien releases signed by the Developer's lender, all fully executed and where required, notarized. Director DiCioccio seconded the motion, which was approved by majority vote, with Director Lynch opposed.

CONVENE IN EXECUTIVE SESSION, RECONVENE IN OPEN SESSION

The Board did not convene in executive session 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.

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

(SEAL)



Fred P. Jones

Secretary, Board of Directors