

MINUTES
CYPRESS FOREST PUBLIC UTILITY DISTRICT

January 15, 2010

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 January, 2010, 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") and persons listed on the attached attendance sheets.

Director Petrick called the meeting to order.

CONVENE IN EXECUTIVE SESSION, RECONVENE IN OPEN SESSION

The Board convened in executive session at 9:03 a.m. 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 9:34 a.m.

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

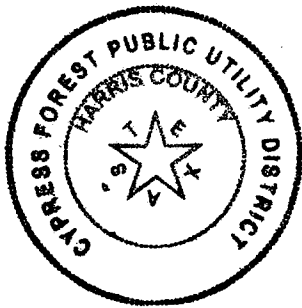
Following review and discussion regarding consideration of a Sixth Amendment to the Raveneaux Redevelopment Agreement with JP Raveneaux Partners LP and Kera Development LP (the "Developers"), Director Smyth moved to approve execution of the Sixth Amendment to the Raveneaux Redevelopment Agreement with the Developers (the "Redevelopment Agreement"), a copy of which is attached. Director Jones seconded the motion. Director Petrick moved to amend the motion to include that the approval of the Sixth Amendment to the Redevelopment Agreement is conditioned upon the District's receipt of the \$15,000 deposit required by Section 1.01 of

the Redevelopment Agreement by the close of business on Wednesday, January 20, 2010. Director Lynch seconded the amended motion, which passed unanimously.

Director Petrick next commented on the history of the District's activities related to the proposed development project for the Raveneaux Country Club Tract, including the country club's financial condition and the Board's negotiations with the Developers. He stated that all of the members of the Board need to ensure that they are working together to build trust and unified communications with the community, and to ensure that the resulting Redevelopment Agreement is beneficial for the community.

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

(SEAL)




Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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