

MINUTES
CYPRESS FOREST PUBLIC UTILITY DISTRICT

February 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.

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

Director Petrick opened the meeting for public comments and questions and several meeting attendees addressed the Board regarding the proposed development project for the Raveneaux Country Club Tract and proposed changes to the Raveneaux Agreement.

CONVENE IN EXECUTIVE SESSION, RECONVENE IN OPEN SESSION

The Board convened in executive session at 4:27 p.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 5:16 p.m.

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

Following review and discussion regarding consideration of a Eighth Amendment to the Raveneaux Redevelopment Agreement with JP Raveneaux Partners LP and Kera Development LP (the "Developers"), Director Jones moved to reject the proposed Eighth Amendment as received from the Developers, and authorize the Board President to work with ABHR to draft and to execute the District's proposed Eighth Amendment to the Raveneaux Redevelopment Agreement as discussed, to include an extension of the date by which the District or the Developer may terminate the Raveneaux Redevelopment Agreement and an extension of the date of the District's receipt of the \$15,000 deposit required by Section 1.01 of the Redevelopment Agreement to March 15, 2010, and an extension of the "15-acre penalty" date to June 30, 2010. Director Lynch seconded the motion, which was approved by unanimous vote.

Director Lynch next addressed the meeting attendees to thank them for their attendance. The Board discussed that the reason for granting the extension was to provide an opportunity for the Developers to move forward with the development per the Raveneaux 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>
attendance sheets	1
Eighth Amendment to the Raveneaux Redevelopment Agreement with JP Raveneaux Partners LP and Kera Development LP	2