

MINUTES
CYPRESS FOREST PUBLIC UTILITY DISTRICT

June 23, 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 23rd day of June, 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:

Fred P. Jones	President
Greg DiCioccio	Vice President
Michael J. Lynch, Jr.	Secretary
Thomas J. Petrick	Assistant Secretary
David Normand	Assistant Vice President

and all of the above were present, thus constituting a quorum.

Also present for all or part of the meeting was Salim Joubran of Pepe Engineering, Ltd.; Greer Pagan of Allen Boone Humphries Robinson LLP ("ABHR"); and members of the community.

RAVENEAU TRACT DEVELOPMENT, WEST END TRAIL/18TH HOLE PROJECT,
AMENDMENT TO AGREEMENT, FINANCING OPTIONS FOR PARK PURCHASE

The Board discussed the District's Raveneaux Redevelopment Agreement with JP Raveneaux Partners LP and Kera Development LP (the "Developers"), the proposed Ninth Amendment to the Agreement, and related development issues. Director Jones noted that the Ninth Amendment, as revised per the June 16, 2010, special meeting of the Board of Directors, had been posted to the District's web site and public comments related to the proposed amendment have been distributed to the Directors. Mr. Pagan and the Board discussed revisions to be made to the proposed Ninth Amendment. Following review and discussion, Director Lynch moved to approve forwarding of the proposed Ninth Amendment to the Developers as modified during discussion. Director Petrick seconded the motion, which was approved by unanimous vote.

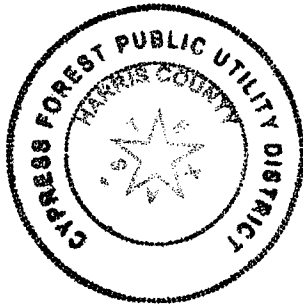
Discussion ensued regarding financing options for the purchase of the park property. Following discussion, the Board concurred to hold a special meeting at 5:30 p.m. on June 29, 2010, to discuss the proposed Ninth Amendment to the Agreement, related development issues.

CONVENE IN EXECUTIVE SESSION, RECONVENE IN OPEN SESSION

The Board did not convene in executive session.

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

(SEAL)



Michael J. Lynch, Sr.
Secretary, Board of Directors