

MINUTES OF SPECIAL MEETING
EAST MONTGOMERY COUNTY IMPROVEMENT DISTRICT
June 6, 2014

THE STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

The Board of Directors of East Montgomery County Improvement District (the "District") met in Special Session, open to the public, on the 6th day of June, 2014, at 11:00 a.m., at the East Montgomery County Improvement District Complex, 21575 U.S. Highway 59 North, EMCID Board Room 103, New Caney, Texas, within the boundaries of the District, and the roll was called of the duly elected officers and members of the Board of Directors, to-wit:

Fred Wetz	Chair
Vickie Thumann	Vice Chair
Brenda Webb	Treasurer
Isidor Ybarra, Jr.	Secretary
Katherine Persson	Asst. Secretary
Connie Bloodworth	Director
Linda W. Floyd	Director
Dale Martin	Director

with all of said persons being present, except Directors Ybarra, Bloodworth and Martin, thus constituting a quorum.

Also present were Mr. Frank McCrady, Ms. Suzanne Parmer, Mr. David Marks, Mr. Danny Signorelli and Mr. Stephen Carlisle.

The Chair called the meeting to order and announced that a quorum was present.

As the first order of business, the Board recessed to Executive Session at 11:26 a.m. to discuss Economic Development negotiations pursuant to §551.087, Texas Government Code. The Board returned from Executive Session at 12:40 p.m.

The Board next considered a workshop relative to a requested amendment to the grant agreement with Economic Development Zone No. 1 ("Zone No. 1") relative to development within Zone No. 1. In that regard, Mr. Signorelli addressed the Board, reviewed plans for development and discussed how the retail and commercial plans for the project have progressed since 2011. He stated that the Market District is approximately 238 acres located north of the Grand Parkway and will consist of an amphitheater, movie theater and New Caney sports complex. Mr. Signorelli reported that the Commercial District, located on the south side of the Grand Parkway, will consist of approximately 1,000,000 square feet of office space, a hotel and some additional retail. He next

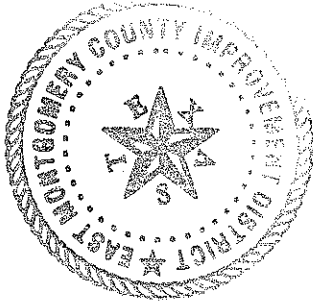
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discussed the proposed Medical District consisting of approximately 100 acres located at the south end of Valley Ranch along Hwy. 59. Mr. Signorelli stated he is currently in negotiations with a hospital developer and is in the process of recruiting physicians for the first phase. He noted that the first phase will consist of 120 beds and is projected to open in January 2017. Mr. Signorelli further discussed the status of development in the various home sections.

The Board next considered matters for possible placement on future agendas, including the approval of an updated Preliminary Project Plan and Financing Plan and approval of an Amendment to the Amended and Restated Economic Development Agreement.

There being no further business to come before the Board of Directors, the meeting was adjourned.

(SEAL)



A handwritten signature in cursive script, appearing to read "Katherine Persson", written over a horizontal line.

Katherine Persson
Asst. Secretary, Board of Directors