

**THE BRANSON HILLS INFRASTRUCTURE FACILITIES
COMMUNITY IMPROVEMENT DISTRICT**

**MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF THE DISTRICT**

A meeting of the Board of Directors (the "Board") of the Branson Hills Infrastructure Facilities Community Improvement District (the "District") was held on January 23, 2007, commencing at 2:00 p.m. in the conference room at the offices of HCW, LLC, 3027 West Highway 76, Branson, Missouri, pursuant to notice duly given.

Members of the Board who were physically present at the meeting were Richard Huffman, Mark Elgin, Marc Williams, Barry Schwartz, and Gary Fultz. Also present by teleconference was Rick McConnell of Gilmore & Bell, P.C.

Chairman Huffman called the meeting to order and proceeded to conduct the meeting. Roll was called, a simple majority of the Board was present, a quorum was recognized and the meeting commenced.

Approval of Minutes

Director Williams moved to approve the minutes of the August 15, 2006 meeting of the Board. Director Schwartz seconded the motion. Chairman Huffman called for a vote. The vote was held and the motion unanimously carried. The Minutes of the August 15, 2006 meeting of the Board were approved.

Resolution 2007-01

Chairman Huffman introduced Resolution 2007-01 and explained the purpose of the resolution was to approve the cooperative agreement among the District, the City of Branson, Missouri and Branson Hills Development Company, LLC. Chairman Huffman called for discussion.

Discussion: None

Director Fultz moved to adopt Resolution 2007-01. Director Williams seconded the motion. Chairman Huffman called for a vote. The vote was held and the motion unanimously carried; Resolution 2007-01 was adopted. The Secretary shall file and maintain Resolution 2007-01 in the District's Minute Book.

Resolution 2007-02

Chairman Huffman introduced Resolution 2007-02 and explained the need for the addition of property to the District and the Resolution would take effect immediately. Chairman Huffman called for discussion.

Discussion: None

Director Williams moved to adopt Resolution 2007-02. Director Fultz seconded the motion. Chairman Huffman called for a vote. The vote was held and the motion unanimously carried; Resolution 2007-02 was adopted. The Secretary shall file and maintain Resolution 2007-02 in the District's Minute Book.

There being no other business to come before the meeting, Director Williams moved to adjourn the meeting, Director Schwartz seconded the motion, the vote unanimously carried and Chairman Huffman adjourned the meeting.

Respectfully submitted,



Gary Fultz, Secretary