

**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 September 28, 2010, commencing at 12:05 p.m. at the offices of HCW, LLC, 153 South Payne Stewart Drive, Branson, Missouri, pursuant to notice duly given.

Members of the Board who were physically present at the meeting were Richard Huffman, Marc Williams, Barry Schwartz, Gary Fultz and Jeanne Rudloff. Sarah Davis of Husch, Blackwell Sanders participated via conference call.

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 June 30, 2009 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 June 30, 2009 meeting of the Board were approved.

Resolution 2010-01

Chairman Huffman introduced Resolution 2010-01 and explained the need for special assessment of real property situated within the District. Chairman Huffman called for discussion.

Discussion: None

Director Fultz moved to adopt Resolution 2010-01. Director Williams seconded the motion. Chairman Huffman called for a vote. The vote was held and the motion unanimously carried; Resolution 2010-01 was adopted. The Secretary shall file and maintain Resolution 2010-01 in the District's Minute Book.

Resolution 2010-02

Chairman Huffman introduced Resolution 2010-02 and explained the need to adopt a budget for The 2011 Fiscal Year, beginning January 1, 2011 and ending December 31, 2011. Chairman Huffman called for discussion.

Discussion: None

Director Williams moved to adopt Resolution 2010-02. Director Fultz seconded the motion. Chairman Huffman called for a vote. The vote was held and the motion unanimously carried; Resolution 2010-02 was adopted. The Secretary shall file and maintain Resolution 2010-02 in the District's Minute Book.

Other Business

Chairman Huffman asked legal counsel for a clarification of the category of apartments.

Discussion held on the category of apartments.

Director Williams moved to add a resolution that clarifies "apartments" are in the category of "other land". Director Fultz seconded the motion. Chairman Huffman called for a vote. The vote was held and the motion unanimously carried; Resolution 2010-03 was adopted. The Secretary shall file and maintain Resolution 2010-03 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,



Jeanne Rudloff
Jeanne Rudloff, Secretary