



Brazos River Authority

RESOLUTION OF THE BOARD OF DIRECTORS OF THE BRAZOS RIVER AUTHORITY JULY 17, 2007

Agenda Item 7 EXECUTIVE SESSION

“WHEREAS the Board recognizes that divestiture has received considerable legislative support and will continue to be an issue in the future; and

WHEREAS the Board has consulted with additional outside legal counsel regarding whether divestiture is a viable option under current law; and

WHEREAS the Board believes that if the Authority is to divest, the most favorable way for this to happen is under terms and conditions as set by the Board, so as to ensure that the divestiture process involves a willing buyer/willing seller scenario;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Brazos River Authority hereby directs staff to develop a process for the sale of leased residential properties at Possum Kingdom Lake to lessees, excluding property within the FERC project area, for subsequent consideration by the Board of Directors.”

The aforementioned resolution was approved by the Board of Directors of the Brazos River Authority on **July 17, 2007**, to certify which witness my hand and seal.

Roberto Bailon
Assistant Presiding Officer

SUBSCRIBED AND SWORN TO BEFORE ME on this the 17th day of July, 2007, to certify which witness my hand and official seal.



Notary Public in and for the
State of Texas