

**Governance Steering Committee
Summary of Meeting Results
Monday July 31, 2006**

GSC Meeting Results Summary

1. Reviewed and discussed First Run Financial Analysis and provided input and direction for Second Run.
2. Tabled the Frequently Asked Questions responses until the next GSC meeting. PSA will update the responses based on GSC feedback and re-submit for discussion and adoption.
3. Provided direction to proceed with arrangements for holding a stakeholders' forum in October that will bring together the boards of directors/officers/etc. of all stakeholder organizations to discuss the preferred governance option and provide feedback.
4. Updated the composition of the Governmental Relations stakeholder briefing groups visiting legislators and governments.
5. Approved Monthly Task Assignments.
6. Approved communications expenditures for potential MUD mailings and banners.

The Woodlands Governance Process

July 31, 2006 GSC Meeting – Task Assignments

Public Involvement Support Response Team

1. Work with Staff and PSA to prepare for September public involvement activities

Finance Response Team

1. Work with PSA, Staff, and Dr. on second financial model run and analysis

Legal Response Team

1. Work with PSA and Research Response Team to recommend legal assistance consultant

Staff/PSA

1. Tier III Public Involvement preparations
2. Second financial model run
3. Apply Evaluation Criteria to defined Governance Alternatives