

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON
THE 10TH DAY OF MARCH, 1953, AT 1:30 P.M.

The call of the roll disclosed the presence of directors
as follows:

PRESENT:

Joe B. Hogsett
Houston Hill
Dan H. Priest
W. L. Pier
A. T. Seymour, Jr.

Also present were Sidney L. Samuels, General Counsel, and C. L.
McNair, General Manager of the District, and Marvin C. Nichols, of
the firm of Freese and Nichols, consulting Engineers of the District.

Director Hogsett acted in his capacity as President, and
Director Priest acted in his capacity as Secretary, whereupon pro-
ceedings were had and done, as follows:

1.

The Directors had previously received copies of the
minutes of February 11, 1953, at 1:30 P.M., and February 11, 1953,
at 2:00 P.M. Having found no objections thereto, it was ordered
that they be approved, signed and placed on record.

2.

The monthly report dated March 10, 1953, for the months
of January and February, 1953, of C. L. McNair, /was received, presented, and ordered
filed as Exhibit "A" to these minutes.



3.

Mr. McNair presented certain proposals for lease of District's lands for the year 1953, which he recommended for approval as follows:

<u>PROPOSAL OF</u>	<u>APPROX. ACRES</u>	<u>TOTAL CONSIDERATION</u>
John P. Bailey	1.40	\$ 50.00
Barnes Place	22.00	1,000.00
Everett George	.80	50.00
Doc Leonard Harrington	1.50	57.50
J. H. Lamberth	.40	50.00
A. C. McKenzie	1.00	50.00
R. J. Moseley	.70	50.00
R.E. Pursley	.80	50.00
R. H. (Bob) Smith	15.00	150.00
Earl T. Thomas	2.70	75.00
E.D. Tuttle	.80	50.00
M.W. Van Orden	.63	50.00
O. W. White and L. A. Farris	1.70	50.00

Upon consideration of each of the above listed lease proposals, Director Priest moved, seconded by Director Hill, that the said proposals be approved and closed in the usual manner, subject to the payment of the agreed rentals and execution of written contracts in the form required by the District. It was so ordered.

4.

Mr. McNair presented requests from lessees of certain lands of the District, as follows:

- (a) Request of Wm. R. Francis for the transfer and assignment of all his interest in a certain land lease on Lot #2 of E.A. Corbett Subdivision, to Texas Drive-Ur-Self System, Inc.
- (b) Request of B.Q. Barton for the transfer and assignment of all his interest in a certain land lease on Lot #2, O. L. Marshall Tract, to J. J. Thweatt.

- (c) Request of Oscar Cox, Jr., for the transfer and assignment of all his interest in a certain land lease (with option of renewal for the year 1953 and the year 1954) on Lot #5, Tract #3, J.W. Haynes Survey Subdivision, to Bert Hawkins.
- (d) Request of W. P. Marlett for the transfer and assignment of all his interest in a certain land lease on Lot #2, in the R. H. Foster Subdivision, to L. W. Walthall.

Upon recommendation of Mr. McNair, Director Priest moved, seconded by Director Hill, that the transfer and assignment of each of the land leases be approved, subject to Mr. Thweatt, Mr. Hawkins, and Mr. Walthall, and Texas Drive-Ur-Self System, Inc. respectively, giving the District written acceptance of the lease. It was so ordered.

5.

President Hogsett reported, that acting under authorization granted by the Board of Directors at the meeting held on January 23, 1953, at 2:00 P.M., he had made reinvestment for the District through the Fort Worth National Bank of Fort Worth, Texas, as follows:

- (a) Out of the proceeds of \$2,600,000.00 U. S. Treasury Bills, dated November 6, 1952, maturing February 5, 1953, owned by the Construction Fund, there was reinvested for the use and benefit of said fund, the sum \$2,586,837.00 in U. S. Treasury Bills, dated February 5, 1953, maturity May 7, 1953, The difference in the proceeds of the maturing bills and the cost of the bills dated February 5, 1953, maturity May 7, 1953, amounted to \$13,163.00, said sum was deposited to the credit of the Construction Fund.
- (b) Out of the proceeds of \$100,000.00 U. S. Treasury Bill dated November 6, 1952, maturing February 5, 1953, owned by the Interest and Sinking Fund, there was reinvested for the use and benefit of said fund,

the sum \$99,487.00 in U. S. Treasury Bill dated February 5, 1953, maturity May 7, 1953, The difference in the proceeds of the maturing bill and the cost of the Bill dated February 5, 1953, maturity May 7, 1953, amounted to \$513.00, said sum was deposited to the credit of the Interest and Sinking Fund.

- (c) Out of the proceeds of \$100,000.00 U. S. Treasury Bill dated November 13, 1952, maturing February 13, 1953, owned by the Interest and Sinking Fund, there was reinvested for the use and benefit of said fund, the sum \$99,502.00 in U. S. Treasury Bill, dated February 13, 1953, maturity May 14, 1953. The difference in the proceeds of the maturing Bill and the cost of the Bill dated February 13, 1953, maturing May 14, 1953, amounted to \$498.00, said sum was deposited to the credit of the Interest and Sinking Fund.
- (d) Out of the proceeds of \$100,000.00 U. S. Treasury Bill dated November 13, 1952, maturing February 13, 1953, owned by the Maintenance Fund, there was reinvested for the use and benefit of said fund, the sum \$99,502.00 in U. S. Treasury Bill, dated February 13, 1953, maturity May 14, 1953. The difference in the proceeds of the maturing Bill and the cost of the Bill dated February 13, 1953, maturing May 14, 1953, amounted to \$498.00, said sum was deposited to the credit of the Maintenance Fund.
- (e) Out of the proceeds of \$50,000.00 U. S. Treasury Bill dated November 20, 1952, maturing February 19, 1953, owned by the Maintenance Fund, there was reinvested for the use and benefit of said fund, the sum \$49,750.00 in U. S. Treasury Bills, dated February 19, 1953, maturity May 21, 1953. The difference in the cost of the maturing Bills and the cost of the Bills dated February 19, 1953, maturity May 21, 1953, amounted to \$250.00. Said sum was deposited to the credit of the Maintenance Fund.

President Hogsett reported that the above described securities are deposited in the safekeeping department of the Fort Worth National Bank, Fort Worth, Texas, for which the District holds the bank's official safekeeping department Trust Receipts, which he presented to the Board for examination. The Trust Receipts are

described as follows:

SK. No. B 49638, for \$2,600,000.00 U. S. Treasury Bills, dated February 5, 1953, maturity May 7, 1953, owned by "Construction Fund".

SK. No. B. 49628 for \$100,000.00 U. S. Treasury Bill dated February 5, 1953, maturity May 7, 1953, owned by "Interest and Sinking Fund".

SK No. B 49694 for \$100,000.00 U. S. Treasury Bill dated February 13, 1953, maturity May 14, 1953,, owned by "Interest and Sinking Fund".

SK No. B 49695 for \$100,000.00 U. S. Treasury Bill dated February 13, 1953, maturity May 14, 1953, owned by "Maintenance Fund."

SK No. B 49779 for \$50,000.00 U. S. Treasury Bills dated February 19, 1953, maturity May 21, 1953, owned by "Maintenance Fund".

All the Directors present voted to receive said Trust Receipts, and ordered that they be deposited for safekeeping in lock box 984 at the Continental National Bank of Fort Worth, Texas, the depository of the District, and that the action of President Hogsett in the foregoing matters, all and singular, were ratified by the Board.

6.

President Hogsett, in his capacity as Custodian of Pledges, presented a multiple reciprocal receipt properly executed and marked Exhibit No. 2, dated February 6, 1953, showing that the Continental National Bank of Fort Worth, Texas, the Depository of the District, had, on said date, delivered to him certain United States 1-3/8% Treasury Notes (fully described in said exhibit No. 2) having par value \$300,000.00, in lieu of other bond to secure deposits of Tarrant County Water Control and Improvement

District Number One, in accordance with the terms of said Depository Bond and Contract for pledge of collateral security.

Thereupon, Director Hill moved, seconded by Director Priest, that the act of President Hogsett in his capacity as Custodian of pledges be ratified and confirmed, further that one copy of the reciprocal receipt be attached to these minutes as Exhibit "B", and made a part hereof, and that another copy thereof be attached to the depository bond and contract for pledge of collateral securities as Exhibit No. 2 thereto, and to become a part thereof, as provided for therein. Upon a vote being taken the motion was unanimously carried and it was so ordered.

7.

The President, Mr. Joe B. Hogsett, stated that it was now in order to select officers for the District to serve for the year to come; whereupon Director Seymour moved, seconded by Director Pier, that the officers to serve the District for the current year be, as follows: For President, Joe B. Hogsett, for Vice President, Houston Hill, and for Secretary, Dan H. Priest. Upon a vote being taken all Directors voted for the motion and no Director voted against it; whereupon the motion was carried and it was so ordered.

8.

The President then stated that he would appoint committees for the ensuing year to be as follows:

LAND MATTERS

Dan H. Priest
A. T. Seymour, Jr.
Houston Hill

This committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all activities pertaining to the acquiring, selling, leasing and general management of lands belonging to the District.

LEGAL AND FINANCIAL

W. L. Pier
Joe B. Hogsett
Dan H. Priest

This committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all legal and financial matters of the District.

ENGINEERING AND CONSTRUCTION CONTRACTS

A.T.Seymour, Jr.
Houston Hill
Dan H. Priest

This committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all activities pertaining to engineering and construction contracts.

OFFICE ORGANIZATION

Houston Hill
Dan H. Priest
W. L. Pier

This committee, with the assistance and advice of the General Manager, and General Attorney of the Board, shall have charge of all matters pertaining to assessing and collecting District taxes, as well as all matters pertaining to the office. It was so ordered.

CUSTODIAN OF SECURITIES.

It was moved, seconded and carried by unanimous vote of the Board, that Mr. Joe B. Hogsett, President of the Board, should act for the District as Custodian of collateral securities delivered to the District by the District's Depository as pledge in lieu of other bonds to secure deposits of this District, as set out in the executed "Depository Bond and Contract for pledge of collateral security", between the Depository and the District.

It was also unanimously resolved and carried that in the event of the inability of Mr. Hogsett to serve, or should he be absent from the city at any such time, Mr. Dan H. Priest, one of the Directors of the Board, should be alternate and act in his stead.

9.

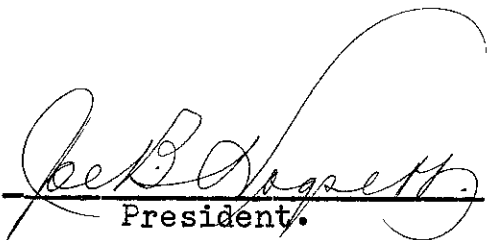
Mr. McNair, General Manager of the District, called to the attention of the Board, the Right-of-Way Easement to the State of Texas, acting through the State Highway Commission, over lands of the District, which easement bears date of February 23, 1953. Mr. McNair further stated that the description of the lands over which this easement extended is set forth in photostatic copy of the instrument granting such right of way easement to the State of Texas, and that the same had been duly executed by Mr. Hogsett as President, and attested by Mr. Dan H. Priest, as secretary.

The photostatic copy of the Right-of-Way Easement is filed in the archives of the District. All the Directors present concurred in the matter, and the action of the District in granting

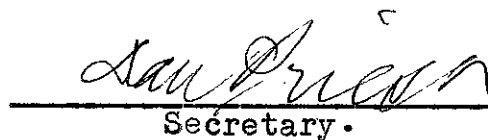
such easement was confirmed by unanimous vote. It was so ordered.

10.

There being no further business before the Board the meeting adjourned.



President.



Secretary.

BOARD OF DIRECTORS

JOE B. HOGSETT, PRES.
 HOUSTON HILL, VICE-PRES.
 DAN H. PRIEST, SEC'Y
 A. T. SEYMOUR, JR.
 W. L. PIER

TARRANT COUNTY WATER CONTROL AND
 IMPROVEMENT DISTRICT NUMBER ONE

DANCIGER BUILDING - COR. 5TH AND THROCKMORTON STS.
 ED. B. CHEATHAM, OFFICE MANAGER
 PHONE EDISON 3263

SIDNEY L. SAMUELS,
 GENERAL ATTORNEY

C. L. MCNAIR, GENERAL MANAGER

BEN F. HICKEY
 LAND AGENT

FORT WORTH 2, TEXAS.

March 10, 1953.

EXHIBIT "A" to MINUTES
 OF MARCH 10, 1953,
at 1:30 P.M.

To: The Board of Directors of
 Tarrant County Water Control and
 Improvement District Number One

Gentlemen: REPORT FOR JANUARY AND FEBRUARY, 1953.

We have been working along the shoreline at Eagle Mountain Lake removing stumps and other obstructions, also debris that has washed ashore.

At Bridgeport Lake we are clearing timber from the lake basin in the areas of Coal Bed and Hunt Creeks.

No water has been released from Bridgeport reservoir during January and February.

CONDITION OF LAKES

<u>RESERVOIRS</u>	<u>LAKE LEVEL</u>	<u>D A T E</u>	<u>CAPACITY AC. FEET.</u>
Bridgeport	796.6	1-1-53	57,697
Bridgeport	<u>796.5</u>	2-1-53	<u>57,231</u>
January Loss	.1		466
Bridgeport	796.3	3-1-53	56,335
February Loss	.2		896
Eagle Mountain	641.46	1-1-53	123,990
Eagle Mountain	<u>640.74</u>	2-1-53	<u>119,310</u>
January Loss	.72		4,680
Eagle Mountain	640.20	3-1-53	115,800
February Loss	.54		3,510

Water released through valves from Eagle Mountain into Lake Worth, January - 5,009 acre feet; February - 2,061 acre feet.

Continued.

To: Board of Directors of
Tarrant County Water Control and
Improvement District Number One.

3-10-1953. # 2

RAIN GAGE MEASUREMENTS:

Bridgeport	January - .05	February - .87	Total	.92
Eagle Mountain	" - .54	" - .77	Total	1.31

Respectfully submitted,

C. L. McMain
General Manager.

CLM:mh

Board
January Report 37 01 56,881
11-53 54981
+ 6,350

Board
January Report 126,129
3-1-53 115,000
= 10,350

EXHIBIT "B" TO MINUTES OF MARCH
10, 1953 AT 1:30 P M

DEPOSIT OF SECURITIES IN PLEDGE

EXHIBIT NO. 2

To be attached as Exhibit No. 2, to the "Depository Bond and Contract for pledge of Collateral Security", of CONTINENTAL NATIONAL BANK OF FORT WORTH, FORT WORTH, TEXAS, dated June 12, 1951, to secure deposits of TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

The following is a descriptive list of Securities delivered by the CONTINENTAL NATIONAL BANK OF FORT WORTH, FORT WORTH, TEXAS, as pledge in lieu of other bond to secure deposits of TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

United States 1-3/8% Treasury Notes Series A-1954
dated December 15, 1949, due March 15, 1954, with
March 15, 1953, and s.c.a.

8511)
8512)
8513)

Three bonds at \$100,000.00 each.....\$300,000.00

TOTAL (THREE HUNDRED THOUSAND DOLLARS)

This Schedule is designated as "EXHIBIT NO. 2", and shall be attached to the "Depository Bond and Contract for pledge of Collateral Security", of Continental National Bank of Fort Worth, Fort Worth, Texas, dated June 12, 1951, to secure deposits of Tarrant County Water Control and Improvement District Number One.

WITNESS OUR HANDS on this the 6th day of February, 1953.

CONTINENTAL NATIONAL BANK OF FORT WORTH
FORT WORTH, TEXAS

By *B. A. Adams*
Vice President

ATTEST:

Betty A. Hill
Assistant Cashier

The securities above described have been delivered into the possession of TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, and have been approved as good and sufficient under the law.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE.

By *Joe B. Haggitt*
Custodian of Securities