

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE AT FORT WORTH, TEXAS, ON
THE 23RD DAY OF NOVEMBER, 1955, AT 1:30 P.M.

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The call of the roll disclosed the presence or absence
of Directors as follows:

PRESENT

Joe B. Hogsett
Houston Hill
Lacy Boggess
W. L. Pier
A. T. Seymour, Jr.

Also present were Messrs. William M. Brown, General Counsel of the
District, Ben F. Hickey, General Manager of the District and C. L.
McNair, Manager of Lake Properties.

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

1.

On motion duly made and seconded, the minutes of the
meeting of November 8, 1955 were read and approved by the Directors
and it was accordingly so ordered.

2.

On motion of Director Hill, seconded by Director Pier,
voucher-checks #7276 to #7367, inclusive, were approved, having
theretofore received the approval and verification of Mr. J. M.
Williams, County Auditor, who by virtue of the Statutes is the
Auditor of this District as well. All the Directors voted aye
thereon.

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3.

President Hogsett called to the attention of the Directors that renewal of leases, issued by the District for various tracts on a yearly basis, should now be considered; and after hearing Mr. McNair's explanation of conditions and other factors involved in the leasing of District's tracts, Director Boggess suggested, in the form of a motion, that Mr. McNair be authorized to renew the 1955 leases, at not less than the present rental basis. This being seconded by Director Seymour, with all Directors voting aye thereon.

Mr. McNair presented to the Directors the E. C. King lease, on Eagle Mountain Lake, this lease having been made for ten years, with the renewal date being in 1955; after discussion regarding the rental revenue and the possibility of this tract being offered for sale, Director Seymour made the motion that the lease be renewed for ten years, subject to District's right to sell and terminate lease upon 60 days notice. This was seconded by Director Pier, with all Directors voting aye.

4.

President Hogsett exhibited to the Directors, two instruments, prepared by Mr. Robert Sansom, Attorney for the Sansom Ranch Company, one being an "Option Contract" and the other a "Supplemental Option". President Hogsett explained that the instruments had been examined by the Attorneys for the District and found to be unsatisfactory, and that in his opinion the two instruments should be rejected, whereupon Director Seymour moved, with Director Boggess seconding, that the instruments be rejected as unsatisfactory; and that Mr. Robert Sansom be notified at once; this being the unanimous decision of the Board, Mr. Ben Hickey then called Mr. Sansom by

telephone and informed him of the Directors decision. Mr. Marvin C. Nichols was then requested to present to the Board, as soon as possible, an alternate plan, at the same location, with the estimates of acreage and costs for a detention type dam rather than the proposed conservation type.

5.

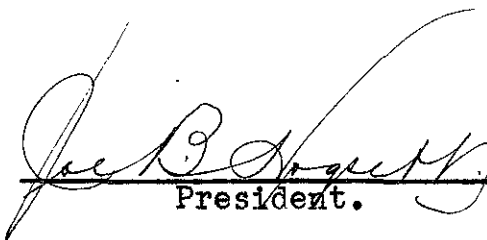
Mr. Ben F. Hickey exhibited to the Board the following photostated Safekeeping Trust Receipts:

- (1) SK NO. 8137, \$500,000.00 U. S. Treasury Bills, dated November 17, 1955, maturing February 16, 1956, owned by Construction Fund.
- (2) SK NO. 8139, \$100,000.00 U. S. Treasury Bills, dated November 17, 1955, maturing February 16, 1956, owned by Maintenance Fund.
- (3) SK NO. 3141, \$150,000.00 U. S. Treasury Bills, dated November 17, 1955, maturing February 16, 1956, owned by Interest and Sinking Fund.

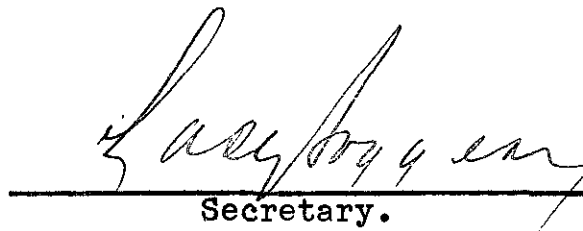
The foregoing Trust Receipts are kept, controlled and deposited in the lock box of the District in the Continental National Bank, the Depository selected for that and other purposes. After the Trust Receipts were checked by Director Pier, they were found to be correct and ordered approved by the Board.

6.

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



President.



Secretary.