

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 30TH DAY OF DECEMBER, 1955 AT 1:30 P. M.

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

<u>PRESENT</u>	<u>ABSENT</u>
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 proceedings were had and done as follows:

1.

On motion duly made and seconded, the minutes of the meeting of December 12, 1955 were read and approved by the Directors present and it was accordingly so ordered.

2.

On motion of Director Pier, seconded by Director Hill, voucher-checks #7442 to #7488, 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.

3.

President Hogsett presented to the Board, a letter from the Azle Independent School District, dated December 10, 1955, and included in the letter was a copy of a resolution passed by the Trustees of the Azle Independent School District, in part, "Whereas the Azle Independent School District has found and determined: (a) that it is necessary for the Azle Independent School District to acquire certain land for the construction of a School Building and its appurtenances; (b) that said School District has a statutory right to condemn under the powers of eminent domain for such purposes; and (c) the hereinafter described lands are specially well located for a school site, said lands being unimproved land, owned by Tarrant County Water Control and Improvement District Number One, and being land that Water District does not now apparently need for the storing of or supplying of water, and further being land normally within the School District and subject to taxation by School District, but not now on its tax rolls, with such condition changing the economic structure of the School District."

President Hogsett explained that this was the second letter received from the School District, and in view of the urgency of the matter, that the question was open for discussion and should be resolved, and asked William M. Brown, Counsel for the District, to outline the legal aspects of the matter; whereupon Mr. Brown explained to the Directors, that in view of the fact that the right of exercise of eminent domain was started by the School District for the acquisition of land needed for school purposes, the Directors of the Water District were legally qualified to execute a deed to

the Azle Independent School District. There was a lengthy roundtable discussion, and in substance, it was the unanimous decision of the Directors, that the enhancement in value to the adjacent lands owned by the District, by the school being built at this location, would greatly exceed the amount received if the school was not built at this location, and further that the land so needed by the school District is no longer needed by the Water District in its function of conservation of water, and further that this same land was once on the School District tax roll, but now removed by the purchase for construction of Eagle Mountain Lake. In view of these and other discussed facts, Director Pier, seconded by Director Hill, moved that the tract of land, to-wit:

Situated in Tarrant County, Texas, and being, viz:
Approximately 28.4 acres of land, out of the W. H. Moore Survey, Abstract No. 1938:

BEGINNING at the Southwest corner of a 142.5 acre tract, being also the S. W. Corner of said W. H. Moore Survey, and the Northwest corner of the M.E.P. & P.R.R. Co. Survey, Abstract No. 1142;

THENCE with the most Southerly line of said W. H. Moore Survey and the North line of said M.E.P. & P.R.R. Co. Survey: South 89° 27' East 2780.71 feet to a corner in said line, the N. W. corner of the E. Smith 48 acre tract out of said M.E.P. & P. R.R. Co. Survey;

THENCE continuing with said line: North 89° 34' East 346.65 feet to a point, Elevation 649 feet, the shoreline of Eagle Mountain Lake, for the Southeast Corner of the tract of land herein described;

THENCE in a Northwesterly direction along the contour line 649 feet elevation to a point 400 feet distant, measured at a right angle, from the South line of said W.H. Moore Survey for the Northeast corner of this conveyance;

THENCE North 89° 27' West, parallel with the South line of said W. H. Moore Survey to a point in the West line of said Moore Survey, and 142.5 acre tract, for the Northwest corner of this conveyance;

THENCE South 0° 14' West, 400 feet to the place of beginning and containing 28.4 acres of land more or less,

be deeded to the Azle Independent School District, but reserving the necessary easements, and that a reverter clause be added, that in the event the land was not used for school purposes, same would revert to Tarrant County Water Control and Improvement District Number One. All Directors voting aye thereon, and it was so ordered.

4.

President Hogsett presented to the Board, a letter from the Chairman of the Board of Water Engineers, Austin, Texas, in which a request was made of the District to increase the cooperative agreement between this District and the State Board of Water Engineers, executed January 1, 1952, from original amount of \$1,600.00 per year to \$1,800.00 per year. This money being for one-half the cost for operating the four (4) stream flow stations in the District's watershed; with the increase of \$200.00 per year being due to the increase in operational costs, due to higher salaries, travel allowances, cost of transportation, materials, supplies, etc.

At this point, Mr. McNair, presented to the Directors, a request for an additional stream flow or gaging station, to be constructed on the Trinity River above Bridgeport Lake, and explained this station was badly needed by the District, and that the State Board of Water Engineers would construct and maintain the station, with this District contributing toward the construction, and participating in the maintenance, as per contract, as above described for the existing four stations.

After discussion by the Directors, as to the value to be received from such a station, and that it was a needed investment, whereupon Director Pier made this motion, that the contract, as per

letter presented by President Hogsett from the State Board of Water Engineers asking for an increase from \$1,600.00 per year to \$1,800.00 per year, be approved, and further that the District participate in the construction of an additional stream flow station, costing approximately \$450.00, as explained by Mr. McNair. This being seconded by Director Boggess, with all Directors voting aye thereon.

5.

Mr. Ben Hickey exhibited to the Board SK Receipt #8411, this receipt representing the purchase by the District of Ten (10) \$1,000.00 Par Value Tarrant County Water Control and Improvement District Number One, Series 1950, Bonds, at a cost of \$8,918.81, purchased with proceeds from the Construction Fund.

The foregoing Trust Receipt is 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 Receipt was checked by Director Pier, it was found to be correct and ordered approved by the Board.

6.

Mr. Ben Hickey presented to the Directors, a list of the various securities now owned by the three accounts of the District, those accounts being the Maintenance, Interest and Sinking and Construction Funds, and he further stated, in accordance with the orders passed by the Directors at the meeting held on December 12, 1955, the following securities owned by the Maintenance Fund were transferred to the account of the Interest and Sinking Fund: SK 7752 - \$100,000.00 Par Value U. S. Treasury Bills; SK 8139

\$100,000.00 Par Value U. S. Treasury Bills; SK 6657 - \$100,000.00 Par Value U. S. Treasury Notes; it was also brought out that SK 7752, would mature on January 5, 1956, and after discussion, it was the unanimous decision that the \$100,000.00 Par Value SK 7752 be reinvested in U. S. Treasury Bills for the Interest and Sinking Fund account.

It was also brought to the attention of the Board that the Maintenance Fund now owns, purchased with Maintenance Fund cash, the following:

Tarrant County Water Control and Improvement District #1, Series 1950:

<u>TRUST RECEIPT NO.</u>	<u>PAR VALUE</u>	<u>COST</u>
SK NO. 2178	\$ 45,000.00	\$ 43,123.12
SK NO. 7164	20,000.00	19,131.05
SK NO. 7163	<u>20,000.00</u>	<u>17,293.90</u>
	\$ 85,000.00	\$ 79,548.07

It was the unanimous decision of the Directors, that the above described Bonds, totaling \$85,000.00 Par Value, now owned by the Maintenance Fund, be transferred to the Construction Fund Account, and that the Maintenance Fund be reimbursed by the Construction Fund for the amount of purchase price, same being \$79,548.07, and it was so ordered.

The securities list also showed that the Interest and Sinking Fund, owned, having purchased with cash from the Interest and Sinking Fund, the following Bonds: Tarrant County Water Control and Improvement District Number One, Series 1950:

<u>TRUST RECEIPT NO.</u>	<u>PAR VALUE</u>	<u>COST</u>
SK NO. 2200	\$ 10,000.00	\$ 8,725.76
SK NO. 2201	<u>25,000.00</u>	<u>21,403.40</u>
	\$ 35,000.00	\$ 30,129.16

It was the unanimous decision of the Directors, that the above described Bonds, totaling \$35,000.00 Par Value, now owned by the Interest and Sinking Fund, be transferred to the Construction Fund Account, and that the Interest and Sinking Fund Account be reimbursed by the Construction Fund the amount paid for the purchase, same being \$30,129.16, and it was so ordered.

The matter of cash in hand was then discussed, and upon the motion of Director Pier, seconded by Director Boggess, that \$175,000.00 Par Value U. S. Treasury Bills be purchased by the Maintenance Fund, and that \$400,000.00 Par Value U. S. Treasury Bills be purchased for the Interest and Sinking Fund, all the Directors voting aye thereon.

7.

Mr. William M. Brown, Counsel for the District, presented a revision of the District Ordinance, outlining to the Directors, the changes that were made and the additions made to the Ordinance, whereupon it was the consensus of all Directors that the revised Ordinance as presented by Mr. William Brown, be enacted and ordained by this District, with provisions for all requirements of law be fulfilled as set out by Chapter 340, Section of the Acts of the 44th Legislature, Regular Session.

8.

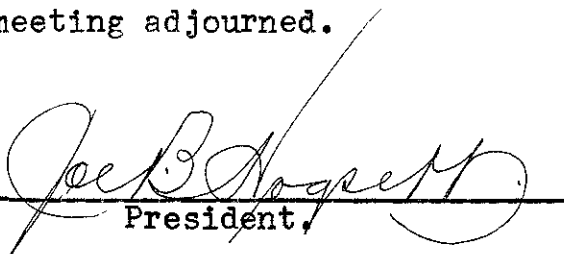
Mr. Ben Hickey presented to the Directors a letter signed

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by the Superintendent of Maintenance for the District, requesting the purchase of equipment needed in the maintenance of operations of the District. The letter outlined the equipment needed, that being a Gradall 6 by 6 carrier, with Diesel motor in upper, 3/4 yard dredging bucket, 12 feet boom extension, 8-foot straight edge grading blade, 20,000-pounds winch-rollers, cable, chain, hook, match block, eye bolt, all installed and delivered F.O.B. District Maintenance Warehouse, for the sum of \$31,140.00. Mr. Hickey explained to the Directors that for the past two years, he and other members and employees of the District had made extensive search for a machine versitile enough to fit the requirement of the District, and that it was the unanimous opinion that the Gradall was that machine, and he further explained that the machine is manufactured by Warner & Swazy Co., a reputable Heavy Equipment Manufacturing Company, and protected by patents, which he understood to have about 12 years existing time, thus eliminating the usual procedure of securing bids; however, this price, Mr. Hickey stated, was in line with that paid by Tarrant County for a Gradall purchased by them; whereupon Director Hill moved, seconded by Director Boggess, that the District purchase the Gradall as outlined by Mr. Hickey, all Directors voting aye thereon.

9.

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



President.



Secretary.