

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 13TH DAY OF APRIL, 1956 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	A. T. Seymour, Jr.
W. L. Pier	

Also present were Messrs. William Brown, General Counsel of the
District and Ben Hickey, General Manager of the District.

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 March 30, 1956 were read and approved by the Directors
present and it was accordingly so ordered.

2.

On motion of Director Pier, seconded by Director Boggess,
voucher-checks #7845 to #7900, inclusive, and #8001 and #8002 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 presented to the Directors, the Auditor's Report on the District for the month of March, 1956; and after discussion, it was ordered received and filed.

4.

President Hogsett called to the attention of the Directors, that on October 18, 1954, at a regular meeting of the Directors of the District, there was passed a resolution by the Directors, regarding the proposed oil and gas lease with Mr. Coke L. Gage, "that the lease as contemplated, should be executed after having been approved by the attorneys of the District."

President Hogsett further explained that soon after the above date, the lease agreement was approved by the Attorneys, and Mr. Houston Hill, and was executed by the President and Secretary at a later date, and that now, for clarification of legal evidence of that signing, a resolution, ratifying the said execution, should be passed by the Directors; whereupon Director Pier, seconded by Director Boggess, made the motion, that whereas the execution, by the President and Secretary of the District, of the oil and gas lease dated December 30, 1954, between Tarrant County Water Control and Improvement District Number One, Lessor, and Coke L. Gage, Lessee, was authorized by the Board of Directors at its regular meeting, held on October 18, 1954, and whereas pursuant to such directions, the President and Secretary did on the 30th day of December, 1954, exe-

cute and deliver to the said Coke L. Gage, Lessee, an oil and gas lease which is now on file in District's office, Fort Worth, Tarrant County, Texas, to which records, reference is here made; now, therefore, be it resolved that the action of the President and Secretary of the Board of Directors in executing for Tarrant County Water Control and Improvement District Number One, and delivering said lease to said Lessee, Coke L. Gage, be and the same is hereby in all things, ratified and confirmed, whereupon all Directors present voted aye thereon, and it was so ordered.

5.

President Hogsett reported to the Directors, that there had been offered to the District, a proposal for purchase, of the following listed Tarrant County Water Control and Improvement District Number One, Series 1950, Bonds dated December 15, 1950:

<u>PAR VALUE</u>	<u>MATURITY</u>	<u>COST</u>
70,000.00 - 1-3/4%	12-15-73	\$ 66,500.00
75,000.00 - 1-3/4%	12-15-71	71,250.00
100,000.00 - 1-3/4%	12-15-70)	
100,000.00 - 1-3/4%	12-15-71)	285,000.00
100,000.00 - 1-3/4%	12-15-72)	
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		\$ 422,750.00

It was the unanimous decision of the Directors that these Bonds be purchased by the District, with funds from the Construction Account, and it was so ordered that a voucher-check be issued in the amount of \$422,750.00 for principal cost, plus \$2,639.12 for accrued

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interest from last coupon payment of December 15, 1955, to April 17, 1956, making the voucher-check total \$425,389.12.

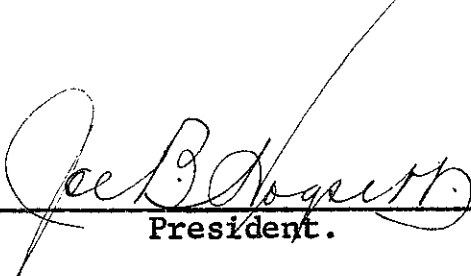
6.

Director Pier exhibited to the Directors, photostatic copies of SK Receipt No. 9439, representing \$175,000.00 Par Value U. S. Treasury Notes, owned by Maintenance Fund and SK Receipt No. 9438, representing \$200,000.00 Par Value U. S. Treasury Notes, owned by Interest and Sinking Fund.

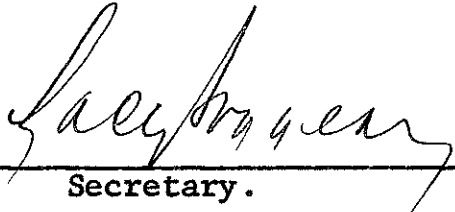
The foregoing Trust Receipts are kept, controlled and deposited in the lock box of the District in the Continental National Bank, the Depository selected for that and other purposes. After the Trust Receipts were checked, they were found to be correct and ordered approved by the Board.

7.

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



President.



Secretary.