

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD OCTOBER 16, 1957, AT 12:00 NOON

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The Board of Directors of Tarrant County Water Control and Improvement District Number One convened in a special meeting at the Worth Hotel on October 16, 1957.

PRESENT

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

Also present by invitation were representatives of The Fort Worth National Bank, The First National Bank and the Continental National Bank, as well as Mr. Beeman Fisher of Texas Electric Service Company, the Attorneys for the District and Mr. Ben F. Hickey, General Manager of the District.

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.

The Board of Directors discussed the proposal of William N. Edwards and Associates to assist the Board in connection with its contemplated bond issue to the end that William N. Edwards and Associates would negotiate to buy and underwrite the issue. After such

general discussion, it was concluded that the Board should investigate the advisability of employing a disinterested financial adviser and marketing its issue by competitive bidding.

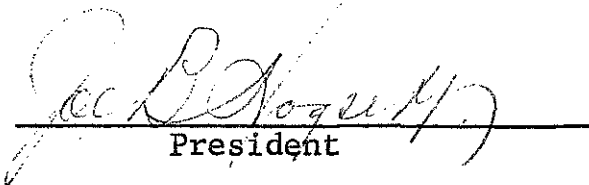
Accordingly, on motion of Director Hill, seconded by Director Seymour, it was unanimously decided that the proposal of William N. Edwards and Associates should not be accepted and that inquiries should be made for proposals from fiscal experts to advise the Board and the cost of the services to be rendered so that the Board might further consider the matter.

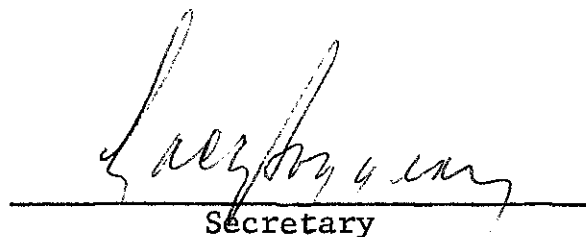
2.

On motion of Director Pier, seconded by Director Boggess, the minutes of the meetings held September 26, 1957 and September 30, 1957 were read and approved by the Directors and it was accordingly ordered that such minutes be placed of record.

3.

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

  
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President

  
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Secretary