

MINUTES OF A SPECIAL 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 25TH DAY OF JANUARY, 1960, AT 2:30 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
Wayne E. Newton

Also present were Messrs. William McGill Financial Consultant,
Millard Parkhurst and John D. McCall Bond Attorney Consultants,
John M. Scott General Counsel for 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.

President Hogsett stated that this special meeting was
called for the purpose of coordinating the phases of final prepara-
tions as will now be required in the Cedar Creek Project, and called
upon Mr. William McGill to present his latest draft of the Official
Statement and other matters pertaining to the Financial Consultants
duties; whereon Mr. McGill gave to each Director a draft of the

Official Statement and reviewed in lengthy detail the forty (40) pages therein, and at the conclusion numerous changes were recommended by the Directors, to which Mr. McGill stated would be incorporated in a latter draft which would be presented at the earliest possible date.

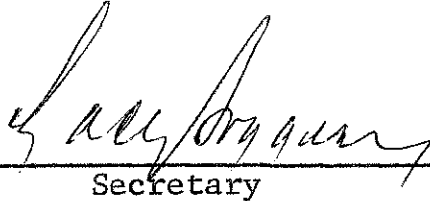
President Hogsett then called upon Messrs. Parkhurst and McCall who presented the latest draft of the Bond Resolution and Trust Indenture, and during their presentation of changes, as recommended by the Directors, Management and Attorneys for the District at the last review of the draft, Messrs. Parkhurst and McCall stated that, with the addition of any changes made today, the District should name at the earliest possible date the Trustee and Paying Agents to be selected in order that the final draft could be given to the printer for a proof reading.

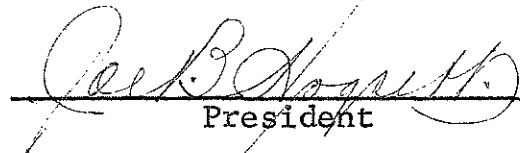
It was the unanimous thoughts of the Directors that the three (3) largest National Banks submit a letter of proposal outlining their offer to act as Trustee of the District, as outlined in the Resolution and Trust Indenture now presented, and further that upon receipt of the proposals from the said banks, that the Financial Consultants for the District, Wainwright & Ramsey Inc., review said proposals and recommend to the Directors a Trustee bank, along with other recommendations best suited for the Banking affairs of the District that will be required; this meeting with

the concurrence of all attending this meeting, was so ordered that the letters of proposals be obtained at the earliest possible date.

2.

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


Secretary


President