

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD ON THE 15TH DAY OF JULY, 1960 AT 10:30 A. 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. John M. Scott of 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 proceedings were had and done as follows:

1.

On motion duly made and seconded, the minutes of the meeting held June 29, 1960 were read and approved by the Directors and it was so ordered that the minutes be placed in the permanent files of the District.

2.

On motion of Director Pier, seconded by Director Hill, Voucher-checks #15871 to #15971 inclusive, for Program A and B, and Voucher-checks #1115 to #1130 inclusive, for Program C, were approved and ordered paid, 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 called to the attention of the Directors that Presentation No. 1397, being that of the proposed "Boyd Site", would expire on August 12, 1960, and that in accordance with the terms of the Contract between the District and the City of Fort Worth relating to: Construction of Cedar Creek Dam Reservoir, Pipeline and other facilities, and to the supplying of raw water therefrom to the City of Fort Worth and especially as outlined on Page No. Three of said Contract, to-wit:

"The DISTRICT has pending a Presentation accepted by the State Board of Water Engineers concerning the construction of a reservoir and the appropriation of certain waters at the Boyd Site in Wise County, Texas. The DISTRICT agrees to file an application for a permit pursuant to the rights held by the Presentation and to prosecute such application with diligence."

President Hogsett outlined the mechanics of filing an application for the Permit; whereon Director Pier, seconded by Director Hill, moved that management of the District be now authorized to prepare, sign and present to the State Board of Water Engineers, Austin, Texas, the necessary documents and voucher as required for the filing of an application for such a permit, as required of the

District. All Directors voted aye thereon and it was so ordered.

4.

There was presented to the Directors, files on Tracts Nos. 21 and 26, a recommendation from management that said tracts as described be purchased by District for the Cedar Creek Project, to-wit:

Tract No. 21 - W. S. HOPPER Owner, be paid \$27,000.00 for 430-99/100<sup>99</sup> acres of land, in addition to \$5,000.00 for listed improvements or a total of \$32,000.00 to W. S. Hopper.

Tract No. 26 - ERNEST McALESTER Owner, be paid \$450.00 for 7-5/10 acres of land as total payment. *See Min. of 7-15-60*

Following a discussion and study of the files of said Tracts No. 21 and 26, Director Hill, seconded by Director Boggess, made the motion that the District purchase Tracts No. 21 and 26 as described, and found necessary to the Cedar Creek Project, in the manner of purchase as now adopted by the District for the following amounts, to-wit: W. S. HOPPER a total of \$32,000.00 for tract No. 21; ERNEST McALESTER a total of \$450.00 for Tract No. 26; this meeting with unanimous approval of the Directors it was so ordered.

5.

There was presented for the Directors checking, a list of all the securities owned by the District, and the original Safe-

Keeping Receipts as issued by the Fort Worth National Bank, Custodian for said securities, and upon comparison, it was found that the listed securities did match the original Safe-Keeping Receipts as issued by the Fort Worth National Bank. It was the unanimous opinion of the Directors and their order that the securities owned by the District as listed, and matching Safe-Keeping Receipts, along with a letter from said Bank stating that said securities are in custody of said bank be made a part of these minutes, to-wit:

SECURITIES OWNED - PROGRAM A & B  
AS OF JUNE 30, 1960

<u>S. K.</u> <u>NO.</u>	<u>TYPE SECURITIES</u>	<u>DATE OF</u> <u>PURCHASE</u>	<u>DATE OF</u> <u>MATURITY</u>	<u>INTEREST</u> <u>RATE</u>	<u>PAR VALUE</u>
<u>INTEREST &amp; SINKING FUND</u>					
-25830	US Treasury Bills	1- 8-60	10-17-60	Disc.	\$ 120,000.00-
-26722	US Cert. of Indebt.	2-18-60	2-15-61	4-7/8	100,000.00-
-2193	US Savings Bonds	8-17-54	4- 1-61	2-1/2	100,000.00-
-21667	US Treasury Notes	2-17-59	2-15-62	4%	300,000.00-
-24910	US Treasury Notes	11-17-59	11-15-63	4-7/8	30,000.00-
-24947	US Treasury Notes	11-18-59	11-15-63	4-7/8	200,000.00-
-26630	US Treasury Notes	2-16-60	11-15-64	4-7/8	50,000.00-
-26682	US Treasury Notes	2-17-60	11-15-64	4-7/8	50,000.00-
-2198	US Treasury Bonds	8-17-54	6-15-69/64	2-1/2	175,000.00-
-2194	US Savings Bonds	8-17-54	4- 1-66	2.76	150,000.00-
-2195	US Treasury Bonds	8-17-54	12-15-72/67	2-1/2	100,000.00-
-28262	US Treasury Bills	6- 9-60	9- 8-60	Disc.	125,000.00-
-28478	US Treasury Notes, Series "D"	6-24-60	5-15-64	3-3/4	170,000.00-
-28419	US Treasury Bonds	12-10-56	11-15-61	2-1/2	30,000.00-
					\$1,700,000.00

MAINTENANCE FUND

-28286	US Treasury Bills	6- 9-60	9- 8-60	Disc.	\$ 100,000.00-
-27791	US Treasury Bills	4-26-60	10-20-60	Disc.	75,000.00-
-24946	US Cert. of Indebt.	11-18-59	11-15-60	4-3/4	175,000.00-
					\$ 350,000.00

<u>S. K.</u> <u>NO.</u>	<u>TYPE SECURITIES</u>	<u>DATE OF</u> <u>PURCHASE</u>	<u>DATE OF</u> <u>MATURITY</u>	<u>INTEREST</u> <u>RATE</u>	<u>PAR VALUE</u>
<u>CONSTRUCTION FUND</u>					
-24990	US Treasury Notes	11-23-59	11-15-63	4-7/8	\$ 350,000.00-
-24957	US Treasury Notes	11-18-59	11-15-63	4-7/8	50,000.00-
-27788	US Treasury Notes	4-25-60	5-15-63	4	50,000.00-
-11135	Vendor's Lien Notes L. C. Johnson	6-29-56	6-29-66	5	17,160.00-
-22920	Vendor's Lien Notes J. W. Smith	12- 5-58	12- 5-68	5	2,250.00-
-28073	Vendor's Lien Note John H. Stewart & Chas. J. Croley	5-10-60	5-10-70	6	18,578.70-
					<u>\$ 487,988.70</u>

SECURITIES OWNED - CEDAR CREEK PROJECT  
AS OF JUNE 30, 1960

<u>S. K.</u> <u>NO.</u>	<u>TYPE SECURITIES</u>	<u>DATE OF</u> <u>PURCHASE</u>	<u>DATE OF</u> <u>MATURITY</u>	<u>INTEREST</u> <u>RATE</u>	<u>PAR VALUE</u>
<u>CONSTRUCTION FUND</u>					
-27390	US Treasury Notes	3-24-60	5-15-61	3-5/8	\$1,808,000.00-
-27391	US Treasury Notes	3-24-60	5-15-61	3-5/8	192,000.00-
-27388	US Cert. of Indebt.	3-24-60	2-15-61	4-7/8	1,000,000.00-
-27387	US Treasury Bonds	3-24-60	11-15-61	2-1/2	1,200,000.00-
-28561	US Treasury Bills	6-22-60	9- 8-60	Disc.	250,000.00-
-28559	US Treasury Bills	6-22-60	8- 4-60	Disc.	250,000.00-
					<u>\$4,700,000.00</u>

REVENUE FUND

-28147	US Treasury Notes	5-23-60	8- 1-61	4	\$ 65,000.00-
-27889	US Treasury Bills	4-21-60	8-18-60	Disc.	390,000.00-
					<u>\$ 455,000.00</u>

RESERVE FUND

<u>Trust No.</u>	<u>TYPE SECURITIES</u>	<u>DATE OF</u> <u>PURCHASE</u>	<u>DATE OF</u> <u>MATURITY</u>	<u>INTEREST</u> <u>RATE</u>	<u>PAR VALUE</u>
167101	US Treasury Bonds	3-24-60	11-15-61	2-1/2	\$ 100,000.00*
167101	US Treasury Bonds	3-24-60	8-15-63	2-1/2	100,000.00+
167101	US Treasury Bonds	3-24-60	2-15-65	2-5/8	134,000.00+
-167101	US Treasury Notes	4-20-60	5-15-63	4	12,000.00-
					<u>\$ 346,000.00</u>

<u>TRUST NO.</u>	<u>TYPE SECURITIES</u>	<u>DATE OF PURCHASE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>PAR VALUE</u>
<u>INTEREST &amp; SINKING FUND</u>					
1671	US Treasury Bills	3-24-60	8-25-60	Disc.	\$ 50,000.00
					\$ 50,000.00

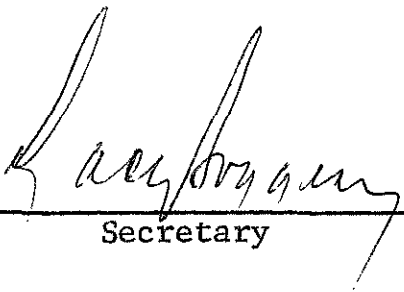
6.

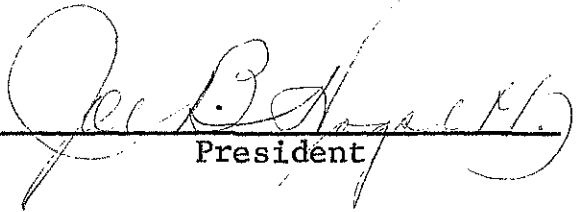
Director Hill reported to the Directors that on July 8th, he, and the Superintendent of Operations for the District, had traveled to a construction site near Dangerfield, Texas for the purpose of studying the method of clearing being done there, and reviewed for all that this District will have an estimated 25,000 acres to clear at the Cedar Creek Project and the importance of having the land cleared by the time construction work on dam and spillway were completed; also presented were estimates of clearing costs, including the purchase of equipment, etc., and it was at this point in the discussion that Director Hill stated that a detailed study of the clearing costs had been in progress for some time by him, and management of the District, and that following the showing of a film made by him (Director Hill), showing actual clearing work on July 8th of comparable timbered area as found at Cedar Creek, he would make his recommendation; whereon a film was shown the Directors of the method used. Following the film showing and a general discussion, it was the unanimous opinion of all the Directors and their order that the District be authorized to accept

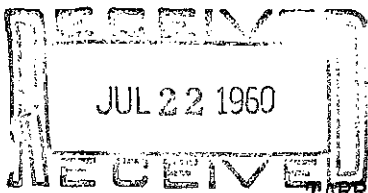
bids for the clearing equipment, as discussed, needed in the initial clearing for the dam site and borrow areas.

7.

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

  
Secretary

  
President



TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DIST. #1  
 Danciger Building  
 Fort Worth, Texas

July 21, 1960

ISSUE	TRUST RECEIPT	RATE	MATURITY	AMOUNT
U. S. Savings Bonds, Series K <i>2 v 50000</i>	2194	2.76 %	4-1-66	\$150,000
U. S. Savings Bonds, Series G ✓	2193	2-1/2	4-1-61	100,000
U. S. Treasury Bond ✓	2195	2-1/2	12-15-72/67	100,000
Vendor's Lien Note, Signed by John H. Stewart and Charles J. Croley <i>Crest Prop B</i>	28073	6	(Original Amount)	18,578.70
<b>A/C: CEDAR CREEK PROJECT CONSTRUCTION FUND AND REVENUE FUND</b>				
U. S. Treasury Bills	-28559	Disc.	8-4-60	250,000 ~
U. S. Treasury Bills	-27889	Disc.	8-18-60	390,000 ~
U. S. Treasury Bills	-28561	Disc.	9-8-60	250,000 ~
U. S. Certificates of Indebtedness	-27388	4-7/8	2-15-61	1,000,000 ~
U. S. Treasury Notes	-27390	3-5/8	5-15-61	1,808,000 ~
U. S. Treasury Notes	-27391	3-5/8	5-15-61	192,000 ~
U. S. Treasury Notes	-28147	4	8-1-61	65,000 ~
U. S. Treasury Bonds	-27387	2-1/2	11-15-61	1,200,000 ~
<b>A/C: CONSTRUCTION FUND</b>				
U. S. Treasury Notes, Series C-1963	24957	4-7/8	11-15-63	50,000
U. S. Treasury Notes	27788	4	5-15-63	50,000
U. S. Treasury Notes	24990	4-7/8	11-15-63	350,000
Vendor's Lien Note signed by John Walter Smith and Louise Smith	22920	5	(Original Amount)	2,500
Vendor's Lien Note signed by L. C. Johnson	11135	5	(Original Amount)	30,600
<b>A/C: INTEREST AND SINKING FUND</b>				
U. S. Treasury Bills	28262	Disc.	9-8-60	125,000
U. S. Certificates of Indebtedness	26722	4-7/8	2-15-61	100,000
U. S. Treasury Notes	21667	4	2-15-62	300,000
U. S. Treasury Notes	28478	3-3/4	5-15-64	170,000
U. S. Treasury Notes	26630	4-7/8	11-15-64	50,000
U. S. Treasury Notes	24910	4-7/8	11-15-63	30,000
U. S. Treasury Notes	26682	4-7/8	11-15-64	50,000
U. S. Treasury Bills	25830	Disc.	10-17-60	120,000
U. S. Treasury Bonds	28419	2-1/2	11-15-61	30,000
U. S. Treasury Notes	24947	4-7/8	11-15-63	200,000
U. S. Treasury Bonds	2198	2-1/2	6-15-69/64	175,000
<b>A/C: MAINTENANCE FUND</b>				
U. S. Treasury Bills	27791	Disc.	10-20-60	75,000
U. S. Treasury Bills	28286	Disc.	9-8-60	100,000
U. S. Certificates of Indebtedness	24946	4-3/4	11-15-60	175,000
Total				\$ 7,706,678.70

THE FORT WORTH NATIONAL BANK  
 SAFEKEEPING DEPARTMENT

BY George Dunaway  
 George Dunaway  
 Assistant Cashier