

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD ON THE 19TH DAY OF AUGUST, 1960 AT 2:30 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 W. L. Pier Wayne E. Newton	Lacy Boggess

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  
in the absence of Director Boggess, Director Pier acted in his  
capacity as Secretary, whereupon proceedings were had and done as  
follows:

1.

President Hogsett stated that studies have now been  
completed regarding the rate or rates to be paid to the paying  
agents for the District, i.e. Fort Worth National Bank, First  
National Bank of Fort Worth, First National Bank of Chicago and  
the Chase Manhattan National Bank of New York City, as relating to  
the paying of the principal and interest payments as set out in the  
Trust Indenture and Bond Resolution of the Cedar Creek Project; and  
in the ensuing discussion various methods of payment were discussed  
along with existing methods and rates now received by paying agents

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for comparable performance and in conclusion it was the unanimous opinion of the Directors, and their order, that the fees paid to the Paying Agents in their handling, for the District, of the Cedar Creek Project, will be three and one-half (.035) cents per each interest coupon and thirty-seven (.37) cents for each bond.

2.

President Hogsett presented to the Directors the monthly Financial Report on July, 1960, from the Auditor of the District, regarding receipts and disbursements, which was ordered accepted and placed on file in District Records.

3.

President Hogsett adjourned the meeting at this time in order that the Directors might attend, at the request of the City of Fort Worth, the Heliport dedication ceremonies to be held at 4:00 P. M.

4.

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

  
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Acting Secretary

  
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President