

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 29TH DAY OF SEPTEMBER, 1966 AT 11:00 A. M.

The call of the roll disclosed the presence or absence
of Directors as follows:

PRESENT

Joe B. Hogsett
Lacy Boggess
Wayne E. Newton
Clyde A. Penry
Edward R. Hudson

Also present were Messrs. 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 Newton 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 held September 15, 1966 were read and approved by the
Directors and it was accordingly ordered that such minutes be
placed in the permanent files of the District.

2.

On motion of Director Boggess, seconded by Director Hudson
voucher-checks #4135 thru #4161 inclusive, Maintenance Fund; voucher-
checks #332 thru #346 inclusive, Revenue Fund; voucher-check #208
Interest and Sinking Fund; voucher-checks #1220 thru #1244 except
checks #1238, #1239 and #1240, Construction Fund were approved and

ordered paid upon receiving 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 reminded the Directors that it was now necessary to set the allocation of the 24¢ ad valorem tax rate heretofore established by the Directors for the ensuing year, 1967; and following a general discussion, and upon recommendation of Ben Hickey, General Manager, Director Newton, seconded by Director Penry, made a motion that five (5¢) cents of the twenty-four (24¢) cents be allocated to the Maintenance Fund, and that nineteen (19¢) cents of the twenty-four (24¢) cents be allocated to the Interest and Sinking Fund. This meeting with the approval of all Directors it was so ordered.

4.

Mr. Ben Hickey, General Manager of the District, requested authority for the District to enter into Contracts for the purchase of the following described tracts of land required for Program D, West Fork, on the following basis for payment, to-wit:

- (a) Tract No. 39 - McDonnell Bros. Inc. - 3 acres more or less - Portion of Block 2 - Cardinal Addition - Flood Flowage Easement @ \$3,000.00 Lump Sum.

(b) Tract No. 45 - Clyde K. Carter, et al - Sky Acres
 Addition - in Fee 3.01 Ac. more or less @ \$8,752.00 (Part A)
 in Fee Lot 5, Blk. I @ \$3,846.00 (Part B)
 in Fee Lot 8, Blk. I @ \$1,350.00 (Part C)
 in Fee Lot 1, Blk. 3 @ \$1,113.00 (Part D)

Following a detailed presentation of the tracts, and upon recommendation of management of the District, Director Penry seconded by Director Hudson, moved that the District be authorized to enter into a contract for the purchase of the above described tracts and on the basis as shown. This meeting with the approval of all Directors, it was so ordered.

5.

President Hogsett stated that the Bond Resolution and Trust Indenture for the Cedar Creek Project - Series 1960 Water Supply Bonds did require, at this time, that a budget be adopted and presented the following proposed budget, to-wit:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
REVENUE FUND
BUDGET FOR THE YEAR, 1967

January 1, 1967 Cash and Investments	\$ 684,159.00
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ESTIMATED REVENUES

Sale of Water	\$ 857,000.00	
Interest Income	39,516.00	
Other Revenues	<u>7,500.00</u>	\$ 904,016.00
		<u>\$ 1,588,175.00</u>

ESTIMATED EXPENDITURES

Maturing Bonds	\$ 155,000.00	
Interest	711,433.00	
Administrative Expense	12,000.00	
Trinidad Office	18,000.00	
Maintenance - Shop	24,000.00	
Maintenance - Dam, Spillway and Reservoir	<u>66,000.00</u>	<u>986,433.00</u>
DECEMBER 31, 1967 - BALANCE		<u>\$ 601,742.00</u>

Following a review of the proposed budget, Director Boggess, seconded by Director Hudson, made a motion that the hereinabove budget, as set forth in the Bond Resolution and Trust Indenture be adopted at this time; whereon all Directors voted aye thereon, and it was so ordered.

6.

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

Wayne E. Newton
Secretary

Carl B. Boggess
President