

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 6TH DAY OF APRIL, 1970 AT 11:00 A. M.

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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; Ben Hickey, General Manager of the District and Tom
Steigleder.

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 March 27, 1970 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 Penry, seconded by Director Hudson,
voucher-checks #8337 thru #8340 inclusive, Maintenance Fund; voucher-
check #2516, Construction Fund and voucher-checks #159 and #160, Social
Security Fund were approved and ordered paid. All Directors voted
aye thereon.

3.

President Hogsett stated that this meeting was called for the purpose of reviewing the bid proposals received for the proposed purchase of 478.77 acres of land, more or less, owned by the District at the Cedar Creek Project in Henderson County, Texas, and now surplus to the needs of the District and being more particularly described in the permanent records of the District. President Hogsett also stated that the requirements as set out in the laws governing such matters had now been fulfilled by the District.

The following bid proposals, copies attached to these minutes, were presented to the Directors:

1. Spanish Shores by Tom Steigleder in the amount of \$767,207.54 with 10% down payment - balance in fifteen (15) years at 7-1/2% accrued interest per annum.

2. Wm. E. Hart by self in the amount of \$480,000.00 with 10% down payment - balance in three (3) \$144,000.00 increments each increment payable in ten (10) times, at 7-1/2% accrued interest.

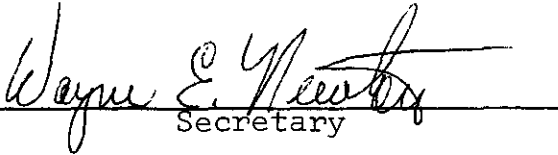
3. Lem J. and Betty Jean Willis by self. (See copy attached).

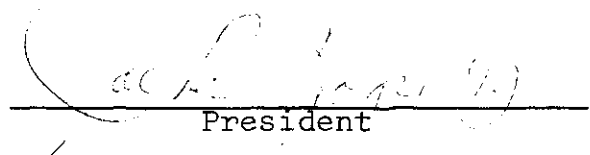
Following a review and discussion of the three (3) proposals, it was the unanimous opinion of the Directors that the proposal submitted by Spanish Shores and signed by Mr. Tom Steigleder, if accepted, would be to the best interest of the District, and requested Mr. Steigleder to prepare a written proposal setting out in detail those matters he had orally requested, and present his

written proposal to the Directors for their further review and decision.

4.

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


Secretary


President