

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 27TH DAY OF JULY, 1977 AT 3:30 P. M.

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

<u>PRESENT</u>	<u>ABSENT</u>
Clyde A. Penry	Wayne E. Newton
J. Oliver Shannon	
C. Victor Thornton	
Murray Kyger	

Also present were Messrs. Joe B. Hogsett, Honorary Chairman of the Board of Directors; John M. Scott, General Counsel for the District; R. M. Doby, Manager of Fiscal Affairs for the District and Ben Hickey, General Manager of the District.

Director Penry acted in his capacity as Vice-President and Director Shannon 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 27, 1977 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 Thornton, seconded by Director Kyger, voucher-checks #19600 thru #19743 inclusive, Maintenance Fund, in the amount of \$123,587.64; voucher-checks #5709 thru #5766 inclusive, Revenue Fund, in the amount of \$257,874.46; voucher-checks #574 thru #577 inclusive, Interest and Sinking Fund, in the amount of \$258,883.99;

and voucher-checks #3549 thru #3551 inclusive, Construction Fund, in the amount of \$100,853.50 were approved and ordered paid. All Directors voted aye thereon.

3.

Management of the District presented the proposal for conducting a review of the insurance program of the District by A. R. Massey & Associated, Inc., Independent Insurance Consultants. Following a discussion of the proposal, Director Kyger moved and the motion was seconded by Director Thornton and unanimously carried, that A. R. Massey & Associated, Inc. be employed to conduct Phase I and Phase II of the proposal. These proposals and projected costs are as follows:

PHASE I: - Development of Risk Financing and Risk Control Techniques. Estimated Fee Minimum of \$2,600 to \$4,375 Maximum plus Travel, Motel, Food, Telephone and Miscellaneous Expenses.

PHASE II: - Implementation of Selected Risk Financing and/or Risk Control Techniques - Estimated Fee Minimum of \$1,750 to \$2,625 maximum plus Travel, Motel, Food, Telephone and Miscellaneous Expenses.

4.

Management of the District presented a letter, the Directors had received, from Mr. E. L. "Bo" Brogdon requesting that the District advertise for leasing for Oil and Gas exploration the unleased acreage around Eagle Mountain Lake. This being the same acreage that was offered for lease in 1974. Following a discussion of the request of Mr. E. L. "Bo" Brogdon, Director Thornton moved and the motion was seconded by Director Kyger and unanimously carried that Management of the District along with Counsel of the District prepare a legal notice

to be presented at the next Board Meeting for approval of the Directors.

5.


The Directors were presented the Monthly Financial Report regarding Receipts and Disbursements for Program "A", "B" and "D" and the Cedar Creek Project, for the month of June, 1977, from the Auditor of the District, which was ordered accepted and placed in the permanent files of the District.

6.

The Directors were presented the Annual Retirement Report for the year 1977, which was ordered accepted and placed in the permanent files of the District.

7.

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


Secretary


Vice-President