

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 SEPTEMBER, 1978 AT 3:30 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>
Clyde A. Penry	Wayne E. Newton
J. Oliver Shannon	C. Victor Thornton
Preston M. Geren	

Also present were Ms. Rita Parsons, from the Fort Worth Star-Telegram  
and Ben Hickey, General Manager of the District.

Director Penry acted as 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, and with assurance from  
management that all requirements of law relating to the "open meeting"  
law had been met, the minutes of the meeting held August 30, 1978 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.

Director Geren moved and the motion was seconded by Director  
Shannon and unanimously approved that the following list of vouchers  
be approved and paid: Voucher-checks #21434 thru #21585 inclusive,  
Maintenance Fund, in the amount of \$173,183.99; voucher-checks #6577  
thru #6642 inclusive, Revenue Fund, in the amount of \$2,048,346.23;  
voucher-checks #3568 and #3569, Construction Fund, in the amount of  
\$100,450.00; voucher-checks #616 thru #618, inclusive, Interest and

Sinking Fund, in the amount of \$204.29 and voucher-checks #4268 and #4269, Cedar Creek Construction Fund, in the amount of \$71,312.60.

3.

Vice-President Penry stated that under the covenants set forth in the Resolution and Trust Indenture for the Water Supply Bonds (Cedar Creek Project) the District shall, on or before the 15th day of July of each year, prepare a preliminary annual budget for the ensuing calendar year; and that on or before the first day of October of each year it will adopt the final annual budget for such fiscal year.

Each Director was given a copy of the proposed Cedar Creek Budget for 1979 as herein shown, to wit:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
CEDAR CREEK PROJECT  
BUDGET FOR THE YEAR 1979

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CASH AND INVESTMENTS AS OF JANUARY 1, 1979		\$3,000,000.00
ADD: PROJECTED INCOME		
Sale of Water	\$4,500,000.00	
Interest on Investments	415,000.00	
Installment on Notes		
Receivable	85,000.00	
Other Income	<u>40,000.00</u>	<u>5,040,000.00</u>
		\$8,040,000.00
LESS: PROJECTED EXPENDITURES		
Capital Expenditures	\$ 50,000.00	
Maintenance Expenses	322,000.00	
Pipeline Operations	1,300,000.00	
Debt Service	<u>3,799,140.00</u>	<u>5,471,140.00</u>
CASH & INVESTMENTS AS OF DECEMBER 31, 1979		<u>\$2,568,860.00</u>

Following a review Director Shannon moved and the motion was seconded by Director Geren and unanimously carried that the budget be now adopted.

4.

Vice-President Penry stated that copies of District's Financial Report for August, 1978 had heretofore been furnished the Directors for their study; and following a general discussion of the Report, Director Geren moved and the motion was seconded by Director Shannon and unanimously carried that the Report be accepted and placed in the District's files.

5.

Mr. Ben Hickey presented, and recommended, the proposed sale of the following tracts of land now surplus to requirements of the District, to wit:

<u>DESCRIPTION</u>	<u>APPRAISED VALUE AND CONSIDERATION</u>
<u>EAGLE MOUNTAIN LAKE</u>	
Lot 41, W.B. - W. N. Younger Subdivision, Increment Four	\$ 10,250.00
Lot 57, W.B. - W. N. Younger Subdivision, Increment Four	9,750.00
Lot 58, W.B. - W. N. Younger Subdivision, Increment Four	10,000.00
Lot 10, Block "A", W. B. Kimbrough Subdivision	9,000.00
Lot 5, Block 1, W. B. - R. H. Foster Subdivision	10,000.00
119-03/100 Acres m/1, W. H. Lawrence Survey, A-974, W. Moore Survey, A-1938 and J. Cook Survey, A-1785, Tarrant County, Texas	178,545.00
6,325 Square Feet, B. Samora Survey, A-1384, Tarrant County, Texas	1,000.00
<u>WATER BOARD'S SUBDIVISION - CEDAR CREEK RESERVOIR</u>	
Lot 50, Block 1	7,500.00

Lot 62, Block k	7,750.00
Tract 134-A, Lot 12, 6.93 Acres, Sharpe Whitley, Henderson County, Texas	20,940.00

PROGRAM B, TARRANT COUNTY, TEXAS

One Acre, more or less, in John Davis Survey	20,000.00
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Following a discussion and upon recommendation of management of the District, Director Geren moved, seconded by Director Shannon and unanimously approved, that the above described surplus land be sold at the prices shown.

6.

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

  
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Secretary

  
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Vice-President