

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 25TH DAY OF APRIL, 1980 AT 11:00 A.M.

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

<u>PRESENT</u>	<u>ABSENT</u>
Wayne E. Newton J. Oliver Shannon Preston M. Geren Robert D. Alexander	C. Victor Thornton

Also present were Messrs. Robert M. Doby, Manager of
Fiscal Affairs of the District and Ben Hickey, General Manager for
the District.

Director Newton acted in his capacity as President and
Director Alexander acted 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 April
14, 1980 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.

President Newton stated that copies of a recommended
contract to act as the District's Depository had previously been
furnished the District, as requested at the Board Meeting held on
April 14, 1980 and accepted in principal.

Following a review of the recommended Depository Contract,

Director Alexander moved, seconded by Director Geren and unani-
mously approved, that with approval of Counsel and Management of the
District, the Depository Contract, copy attached hereto, be now
accepted and executed by authorized persons.

3.

President Newton presented the following letter, to wit:

Mr. Ben Hickey
Tarrant County Water Control &
Improvement District #1
800 East North Side Drive
Fort Worth, Texas 76106

Dear Mr. Hickey:

We respectfully present to the Tarrant County Water Control and
Improvement District #1 the attached Petition for the Creation of an
Industrial Development Corporation. The signers of the Petition
strongly believe that there is a critical need to establish an
entity for the promotion and development of commercial, industrial
and manufacturing enterprise, to promote and encourage employment
and the public welfare.

We hope that the Water District #1 will act favorably upon our
request, for each of the signers of the Petition has a substantial
facility contemplated and the utilization of Industrial Revenue
Bonds is essential to moving these needed facilities forward. We
feel very confident that there are adequate purchasers of the bonds
and that the proposals of each of these entities will meet with your
Board's approval.

Thank you for your consideration of our request and we look forward
to meeting with you for an in-depth presentation.

Very truly yours,

William F. Beuck, II
Manager of Property

Following a lengthy and thorough discussion and with
recommendation of management of the District, Director Shannon
moved, seconded by Director Alexander and unanimously approved, that
the request as outlined in the presented letter be now rejected.

4.

Management of the District stated that authorization, as

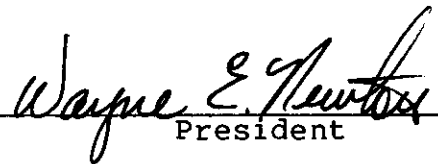
outlined in the laws governing the District, had previously been granted management to execute checks not to exceed the amount of \$5,000.00 for certain expenses of the District; and now requested, that because of a greater increase in volume of business and costs and to expedite more efficiently the business of the District, authorization be now granted to management to execute and issue checks in an amount not to exceed \$10,000.00 - the amount of Bond carried on management personnel; whereon Director Geren moved, seconded by Director Alexander and unanimously approved, that management be now authorized to execute and issue checks not to exceed \$10,000.00 per check, as authorized by the laws governing the District.

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



Paul Alexander
Secretary



Wayne E. Newton
President

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