

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 28TH DAY OF APRIL, 1982 AT 9:30 A. M.

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

PRESENT

ABSENT

Wayne E. Newton
Robert D. Alexander
Burford I. King

C. Victor Thornton
Preston M. Geren

Also present were Messrs. Bill Hilliard, Assistant General
Manager and Ben Hickey General Manager of 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
March 24, 1982 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 King moved and the motion was seconded by
Director Alexander and unanimously approved that the following
list of vouchers be approved and paid:

GENERAL FUND: Voucher-checks #1047 thru #1236
inclusive, in the amount of \$1,188,006.58.

RICHLAND-CHAMBERS PROJECT - CONSTRUCTION FUND:

Voucher-checks #819 thru 912 inclusive, in the amount of \$10,792,473.44.

REVENUE FUND: Voucher-checks #639 thru #739 inclusive, in the amount of \$675,891.22.

DEBT SERVICE: Voucher-checks #154 thru #156 inclusive, in the amount of \$6,003.86.

CEDAR CREEK PROJECT - CONSTRUCTION FUND: Voucher-checks #119 and #120, in the amount of \$21,930.00.

CAPITAL PROJECTS: Voucher-checks #103 and #104, in the amount of \$353,047.11.

3.

President Newton presented the following proposal to act as Depository for District funds:

April 22, 1982

Board of Directors
Tarrant County Water Control and
Improvement District Number One
Fort Worth, Texas

Gentlemen:

In response to invitation contained in your letter of March 29, 1982, we are pleased to submit our proposal to act as depository for the District for a two year period commencing on or about May 1, 1982 and terminating on or about May 1, 1984 as follows:

1. The District shall maintain non interest bearing demand balances with the Bank in an aggregate amount of not less than \$750,000 and the Bank shall maintain the necessary number of accounts and perform all activities associated therewith without charge.
2. Time deposits in the form of certificates of deposit in denominations of \$100,000 or more shall be maintained in a total amount not more than \$15,000,000 except as may be mutually agreed on.
3. For the time deposits referred to in number two (2)

above, this Bank offers to pay interest at the following rates for the term of the contract.

original term 30 - 89 days - 12.70%
original term 90 - 179 days - 12.85%
original term 180 - 269 days - 13.00%
original term 270 - 359 days - 13.10%
original term 360 - 1 year - 13.10%

4. Safekeeping services for District investments shall be offered without charge.
5. Subject to collateral availability, the Bank agrees to enter into repurchase agreements with the District for periods of time not to exceed 14 days.
6. The Investment Department of the Bank will assist and advise the District on the investment of funds that may exceed those deposits with the Bank. There will be no charge for these services.
7. All balances (time or demand) maintained with the Bank will be secured as required by law.
8. All of the above shall be subject to compliance with appropriate banking laws and regulations.
9. We enclose our \$50,000 Cashiers Check payable to the District as good faith deposit. It is understood that this will be returned to us immediately if our proposal is rejected or at such time as formal contract is entered into if our proposal is accepted.

We appreciate having been invited to make this proposal to you.

Very truly yours,

/s/ B. W. Lucas
Executive Vice President

Following a detailed review of the proposal, Director Alexander moved, seconded by Director King and unanimously approved, that the District accept the proposal as submitted by the Fort Worth National Bank; and that a Depository Contract be prepared for consideration of the Directors at the earliest possible date.

4.

President Newton stated that the open meeting would now be closed for an executive session.

President Newton stated that the executive or closed meeting would now be open, stating that during the closed meeting the following items were discussed and considered, to wit:

A. The Plaintiffs' Original Petition and Request For Injunction in the case of Donald L. Johnson et ux, et al vs. Tarrant County Water Control and Improvement District Number One was reviewed and discussed.

B. Management of the District requested authority to proceed with the condemnation of the outstanding undivided interest in tracts 143A and 143B owned by the unknown heirs of Lutisha Granville and Lucille Granville, Freestone County, Texas - Program E - Richland Creek Project. Director King moved and the motion was seconded by Director Alexander and unanimously approved that the District instruct it's attorneys to commence eminent domain proceedings for the acquisition of the above described tract.

C. Management of the District requested authority for the District to extend written offers for the purchase of the following described tracts of land required for Program E - Richland Creek Project, on the following basis for payment to wit:

- I. Tract No. 262 - 66.88 acres in fee @ \$600.00 per acre from C. L. Carroll, Freestone County, Texas.
- II. Tract No. ²⁶²~~263~~ - 66.88 acres in fee @ \$600.00 per acre from Bette Reed, Trustee, Freestone County, Texas.
- III. Tract No. 246 - 18.79 acres in fee @ \$675.00 per acre; 7.62 acres in easement @ \$337.50 per acre from Ernest Q. Fullwood and wife Tommie L. Fullwood, Navarro County, Texas.

- IV. Tract No. 181 - 40.30 acres in fee @ \$750.00 per acre; 14.94 acres in easement @ \$500.00 per acre from G. W. Speed and wife Lillian Grace Speed, Navarro County, Texas.
- V. Tract No. 191 - 1.33 acres in easement @ \$337.50 per acre from Henry D. Hulan, Navarro County, Texas.
- VI. Tract No. 170 - 81.91 acres in fee @ \$675.00 per acre; 10.20 acres in easement @ \$337.50 per acre from Joyce Hulan Lockhart, Carolyn Hulan Weed and Henry D. Hulan, Navarro County, Texas.
- VII. Tract No. 194 - 51.89 acres in fee @ \$675.00 per acre; 18.80 acres in easement @ \$337.50 per acre from Carolyn Hulan Weed, Navarro County, Texas.
- VIII. Tract No. 53 - 13.70 acres in fee @ \$675.00 from James Roosevelt Richardson, Navarro County, Texas.
- IX. Tract No. 127 - 127.02 acres in fee @ \$650.00 per acre from Billy Jim Bennett, Navarro County, Texas.
- X. Tract No. 114 - 13.67 acres in fee @ \$675.00 per acre; 3.43 acres in easement @ \$337.50 per acre from Joe Graves and Wesley Graves, Trustees, Navarro County, Texas.
- XI. Tract No. 264 - 103.8 acres in fee for 103.8 surplus acres out of the E. G. Senter and Company tract from Pat Mann, Navarro County, Texas.
- XII. Tract Nos. 121 ~~and 121A~~ - 20.70 acres in fee @ \$600.00 per acre from the George H. Kent Estate, Navarro County, Texas.
- XIII. Tract No. 167 - 54.5 acres in fee @ \$600.00 per acre; 2.81 acres in easement @ \$300.00 per acre from Weldon M. Collins, Navarro County, Texas.
- XIV. Tract Nos. 208, 208A and ²⁶²~~208B~~ - Approximately 294 acres in fee @ \$700.00 per acre; 24.82 acres in easement @ \$466.66 per acre from Marilyn C. Tekell and Clyff I. Coates, Jr. Further, the District will agree to sell any surplus land back to Tekell and Coates for \$700.00 per acre plus 12% per annum interest. Freestone and Navarro Counties, Texas.
- XV. Tract No. 265 - 6911 acres in fee @ \$822.00 per acre from Anderson Development Corporation, Navarro and Freestone Counties, Texas.
- XVI. Tract No. 137 - 117.54 acres in fee @ \$678.00 per acre; 3.18 acres in easement @ \$452.00 per acre from Gene E. Knowles and wife Barbara R. Knowles, Navarro County, Texas.

Following a detailed presentation of the tracts, and upon recommendation of management of the District, Director Alexander moved, seconded by Director King, that the District be now authorized to extend written offers 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.

6.

Management of the District requested authority to sell the following tract of land now surplus to the requirements of the District, to wit:

CEDAR CREEK - HENDERSON COUNTY

<u>BUYER</u>	<u>DESCRIPTION</u>	<u>APPRAISED VALUE AND CONSIDERATION</u>
Norman W. Walsh and wife	Lots 5 & 6, Block 5 of Water Board's Subdivision, Henderson County, Texas	\$8,550.00

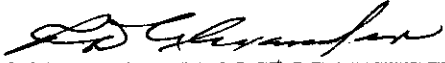
Following a discussion and upon the recommendation of management and its assurance that the land had been properly advertised and that the price listed above had been appraised by a reputable appraiser; Director King moved, seconded by Director Alexander and unanimously approved, that as recommended by management, the District now be authorized to sell in fee, the above listed tract at not less than the appraised price as shown and upon terms and conditions theretofore adopted by the District.

7.

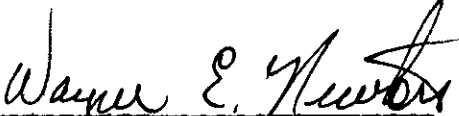
President Newton stated that copies of the Financial Report for the period October, 1981 thru February, 1982 have been furnished the Audit Committee for their comments.

8.

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



Secretary



President