

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD ON THE 16TH DAY OF JUNE, 1982 AT 9:30 A. 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>
Wayne E. Newton	C. Victor Thornton
Robert D. Alexander	
Preston M. Geren	
Burford I. King	

Also present were Messrs. Bill Hilliard, Assistant General  
Manager; R. M. Doby, Manager of Fiscal Affairs 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.

A review of 1981 Audit Report was conducted with several  
comments and suggestions being made. In general, all agreed that  
the audit was basicly a good report. In the future, however, the  
report should be submitted as soon as possible to the District.  
Director Geren asked that the District respond to the audit and  
management letter and to prepare a draft response to future audits  
for review by the Board.

It was requested that revenues from the Richland Project  
be indentified and separated from Cedar Creek revenues.

The Board also requested that Management prepare a  
Richland Project schedule with budget, current estimates of cost,

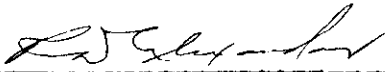
schedule of expenditures and percent of completion to be compiled and submitted monthly. A proforma report will be submitted for consideration at the regular July meeting of the Board.


2.

The Board directed Management to ask Arthur Young and Company to submit a proposal for the upcoming FY 1982 Audit. The proposal will include a general statement of work to be performed along with an estimate of the hours necessary for each phase of the Audit. It will also include estimated costs.

3.

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

  
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Secretary

  
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President