

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 24TH DAY OF MAY, 1988 AT 9:30 A.M.

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

<u>Present</u>	<u>Absent</u>
Burford I. King	Hal S. Sparks III
George W. Shannon	
Victor W. Henderson	
Charles B. Campbell, Jr.	

Also present were James Oliver, General Manager; Alan Thomas, Director of Administration and Operations; Robert Doby, Treasurer; Steve Christian, Real Property Manager; Brian Gordon, Finance Manager; George Christie, General Counsel and Larry Wortham, Administrative Assistant.

In addition, Jim Nichols of Freese and Nichols Consulting Engineers, Viola Ohr and Wayne Newton were in attendance.

1.

On motion made by Director Campbell and seconded by Director Henderson and with assurance from management that all requirements of law relating to the "open meetings" law had been met, the Directors unanimously voted to approve the minutes from the meeting held May 2, 1988. It was accordingly ordered that such minutes be placed in the permanent files of the District.

2.

With the recommendation of management, Director Shannon moved to accept a proposal from Freese and Nichols Consulting Engineers for sedimentation surveys of Lake Bridgeport and Eagle

Mountain Lake. District personnel are to be used to the maximum possible extent during this survey. Director Henderson seconded the motion and the vote in favor was unanimous.

3.

The President called an executive session under Section 2(e) of the Texas Open Meetings Act to consider the claim of John D. Stephens and to consider the settlement of Barnes Place litigation.

4.

Upon completion of executive session, the President reopened the meeting.

5.

With the recommendation of management, Director Campbell moved to settle the Barnes Place litigation for the amount of \$20,000.00. Director Campbell further moved to authorize Jim Oliver, General Manager of the District, to sign a settlement agreement with Barnes Place. Director Henderson seconded the motion and the vote in favor was unanimous.

6.

With the recommendation of management, Director Henderson moved to authorize staff to acquire the following tract of land necessary for construction of the Benbrook Pipeline:

2.942 acres in easement from C. D. Leon et al for \$0.75 per square foot or \$81,413.64 total out of the G. Hernandez A-753 and the J. Asbury Survey A-47, Tarrant County, Texas, District Tract #0060.

Director Shannon seconded the motion and the vote in favor was unanimous.

7.

With the recommendation of management, Director Shannon moved to authorize staff to implement the following guidelines in regard to the District's policy concerning encroachments around Cedar Creek Reservoir:

1. The adjacent owner must prove that the encroachment occurred prior to the cut-off date of 5/2/88.
2. All encroachments occurring after 5/2/88 will not be considered for relief.
3. A non-refundable deposit of \$1,500.00 must be paid by the adjacent owner to cover the survey and appraisal fees. If the actual cost of these services exceeds the deposit, the adjoining owner will pay the greater amount. The amount of the deposit is subject to change at the District's discretion to reflect the current cost of these services.
4. The adjoining owner will select the appraiser and surveyor from a pre-approved list provided by the District.
5. Upon completion of the survey and appraisal, the adjoining owner may elect to purchase the encroached area for the appraised value or decline and forfeit the deposit.
6. If the adjoining owner elects to purchase the encroached area, all closing costs will be paid by the purchaser.

Director Henderson seconded the motion and the vote in favor was unanimous.

8.

Brian Gordon updated the Board of Directors on the current and projected financial status of the District.

9.

With the recommendation of management, Director Shannon moved to approve the following list of check vouchers from the month of April, 1988:

Cedar Creek Construction Fund: Check numbers 2015 thru 2017, the total expense being \$1,350,000.00.

Debt Service Fund: Check numbers 2032 thru 2035, the total expense being \$4,650,000.00.

General Fund: Check numbers 22109 thru 22332, the total expense being \$5,257,317.24.

Interest and Redemption Fund: Check numbers 2026 thru 2029, the total expense being \$3,047.63.

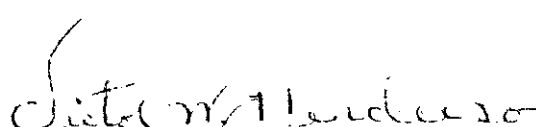
Richland-Chambers Construction Fund: Checks numbers 11616 thru 11761, the total expense being \$9,451,975.52.

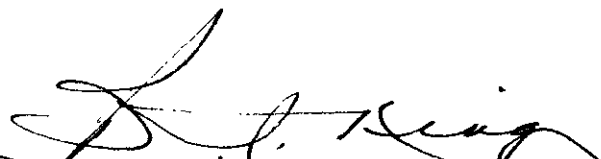
Revenue Fund: Check numbers 8207 thru 8389, the total expense being \$4,176,631.20.

Director Henderson seconded the motion and the vote in favor was unanimous.

10.

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


Secretary


President