

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 13TH DAY OF MARCH, 1990 AT 9:30 A.M.

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

Present
George W. Shannon
Victor W. Henderson
Charles B. Campbell, Jr.
Hal S. Sparks III
Charles L. Geren

Also present were James M. Oliver, General Manager; Alan Thomas, Assistant General Manager; Brian Gordon, Finance Manager; Steve Christian, Real Property Manager; Wayne Owen, Administrative Coordinator; and Skip Krause, Land Agent.

Also in attendance were Mr. Burford King, Mr. George Sumner, Mrs. Viola Ohr and Mr. George Christie.

With the assurance from management that all requirements relating to the "open meetings" law had been met, Director Shannon convened the meeting.

1.

On a motion made by Director Geren and seconded by Director Henderson, the Directors unanimously voted to approve the minutes from the meeting held February 27, 1990. It was accordingly ordered that such minutes be placed in the permanent files of the District.

2.

With the recommendation of management, Director Campbell moved to authorize the District to re-engage the firm of KPMG Peat Marwick to perform the annual audit for the fiscal year ending September 30, 1990. Director Henderson seconded the motion and the vote in favor was unanimous.

3A.

Consideration of matters concerning the bids received for materials required to modify the electrical system at the Eagle Mountain Spillway was postponed.

3B.

With the recommendation of management, Director Henderson moved to authorize the purchase of the shotcrete necessary for slope repair at the Balancing Reservoir from the low bidder, A&B Gunitite, Inc., for the unit price of \$11.40 per square yard. The estimated quantity of 7,511 square yards will make this an \$85,625.40 purchase through the Revenue Fund. Director Geren seconded the motion and the vote in favor was unanimous.

4.

With the recommendation of management, Director Campbell moved to authorize the commencement of eminent domain proceedings to acquire 0.36 acre in fee for the appraised value of \$750.00 per acre and 1.12 acres in easement for the appraised value of \$500.00 per acre from Mrs. S. E. White et al, out of the J. White Survey A-819, Navarro County, Texas, District Tract #439. Director Henderson seconded the motion and the vote in favor was

unanimous.

5.

With the recommendation of management, Director Henderson moved to authorize the sale of 0.181 acre of land adjacent to Lot 21 of the Lake Forest Subdivision out of the J. Foster Survey A-511, Tarrant County, Texas and situated on Lake Forest Drive on the west side of Eagle Mountain Lake to the owners of the adjacent tract, Lei Huckabee, Cynthia Dusek, Kaye Sessions, Elton Vann and Vay Tana Wrifle for the appraised value of \$10,000.00. Further, that the purchasers bear all closing costs and that the District retain all mineral interests to the subject property. Director Sparks seconded the motion and the vote in favor was unanimous.

6.

With the recommendation of management, Director Sparks moved to approve the proposed land lease between the District and the Richland-Chambers Yacht Club, Inc. as well as to give conceptual approval of the proposed marina to be operated in conjunction with the Richland-Chambers Yacht Club contingent upon the partners of Richland-Chambers Yacht Club, Inc. executing the lease individually as well as corporately. Director Campbell seconded the motion and the vote in favor was unanimous.

7.

The President and presiding officer next called an executive session under Section 2(e) of the Texas Open Meetings Act to consider pending litigation.

8.

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

9.

Director Henderson moved to authorize the Board of Directors' committee on oil and gas to instruct legal counsel to file suit against Enserch Exploration, Inc. following the failure of current efforts to establish appropriate natural gas prices paid the District for minerals leased in Wise and Jack Counties. Director Sparks seconded the motion and the vote in favor was unanimous.

10.

With the recommendation of management, Director Sparks moved to award a lease of mineral properties in the South Kerens field to Massad Oil Company following a review of the financial stability of the Company. Further, that the staff of the District be authorized to execute the lease on behalf of the District. Director Henderson seconded the motion and the vote in favor was unanimous.

11.

Staff next presented an overview of proposed sanitary sewer lines which cross or run adjacent to the Fort Worth Floodway.

12.

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

Charles Campbell J.
Secretary

George W. Shannon
President