

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 15TH DAY OF AUGUST, 1997 AT 9:00 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
Brian C. Newby

Also present was James M. Oliver, Alan Thomas, Wayne Owen, Brian Gordon, David Marshall, Steve Christian, Leroy Cook, Nancy King, Ken Brummett, Madeline Robson, Woody Frossard and Linda Hawkins.

Also in attendance was Anita Baker representing the Fort Worth Star - Telegram.

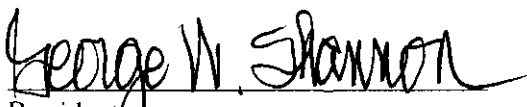
With the assurance from management that all requirements of the "open meetings" laws had been met, Director Shannon convened the meeting.

1.

The Board next reviewed the Preliminary \$8,118,250 Fiscal Year 1998 General Fund Budget. During the review process, several items were added, deleted or adjusted resulting in a revised Preliminary Fiscal Year 1998 General Fund Budget of \$7,996,243. Staff also proposed an advalorem tax rate of 1.9823 cents per \$100 of assessed valuation.

2.

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



President



Secretary