

Fort Worth, Texas.

October 14th, 1925.

Minutes of Board of Directors of Tarrant County Water Control and Improvement District No. 1, held at its office in the Court House of Tarrant County in Fort Worth, Texas on the 14th day of October, A. D. 1925 at 2 o'clock P. M.

Presiding, W. C. Weeks Chairman; Present L. C. Abbott, H. M. Hightower. A. L. Baker and W. E. Bideker when the following proceedings were had, to-wit:

After the reading of minutes of last meeting by Secretary W. E. Bideker, which were accordingly approved, the meeting was declared open by President Weeks for such other business as might come before it.

The following constituting payroll and bills due by the District were checked over, considered and allowed, viz:

|  |         |
|--|---------|
| J. H. Bullock, Petty Cash (Stamps etc. since Organization)     | \$20.44 |
| Ed. L. Sorrels- County Clerk-Recording Official Bonds) - -     | 2.00    |
| General Land Office - Copy Wise Co. Line Field Notes - - -     | 10.00   |
| S. W. Freese & E. F. McMurtrey- Exp. To Wise Co., Pd Petty-C.  | 4.85    |
| Standard Blue Print Co. - - - - -                              | 3.80    |
| Scurr Hardware Co. - - - - -                                   | 3.87    |
| L. A. Barnes ---Engineering Supplies and Blue Prints - - -     | 14.10   |
| Wm. Cameron and Co. -1000 surveyors stakes- 1 bdle laths--     | 13.50   |
| Southwestern Bell Telephone Co.- Bill for October - - - - -    | 9.15    |
| Hoera-Rosenthal Safe Co. - Two Map Sections files - - - - -    | 127.40  |
| K. Robey- Manager-Engineer - 1/2 Month @ \$400.00 -- - - -     | 200.00  |
| J. H. Bullock,- Office Mgr. etc. - - - - -                     | 100.00  |
| E. F. McMurtrey, Assistant Mgr. Eng'r. 1/2 Mo. - - - - -       | 150.00  |
| Manvel Ervin Chief Draftsman - 1/2 Month - - - - -             | 100.00  |
| John Mead, 3 days at \$200.00 per Mo. - - - - -                | 19.35   |
| Charlie Thomas - Office Janitor - - - - -                      | 15.00   |
| C. L. Wilson- \$87.50 for 1/2 Mo. Ditch Sur. Car \$47.52 - - - | 135.02  |
| W. A. Flint - \$87.50 for 1/2 Mo. Ditch Sur. Car etc. \$34.16  | 121.66  |
| Paul Seamster- 10 days at \$5.00 - - - - -Ditch Sur - - - - -  | 50.00   |
| W. E. Selby- 8 3/4 " " \$4.00 - - - - - " " - - - - -          | 35.00   |
| A. J. Ray - 8 3/4 " " \$4.00 - - - - - " " - - - - -           | 35.00   |
| A. N. Wilson 8 3/4 " " \$3.50 - - - - - " " - - - - -          | 30.63   |
| P. E. Thompson 8 1/2 " " \$4.00 - - - - - " " - - - - -        | 34.00   |
| C. E. Stapp 8 1/2 " " \$3.50 - - - - - " " - - - - -           | 29.75   |

Pay Roll etc. --Continued--.

|                   |   |           |              |       |     |           |
|-------------------|---|-----------|--------------|-------|-----|-----------|
| E. M. Ravenscroft | - 3 1/2 days at                           | \$3.50    | Ditch Survey | - - - | -\$ | 12.25.    |
| Leslie Cox        | - 8 3/4                                   | " "       | " "          |       | \$  | 30.63     |
| A. F. Beall       | - 3                                       | " "       | " "          |       |     | 15.00     |
| Ben Young,        | - 1 1/2 days                              | " "       | " "          |       |     | 5.25      |
| R. C. Davis       | - 1 1/2                                   | " "       | " "          |       |     | 7.50      |
| W. C. Weeks       | Two Days attendance on Directors Meetings | 0 0 0     |              |       |     | 20.00     |
| W. E. Bideker     | Two                                       | " "       | " "          |       |     | 20.00     |
| L. C. Abbott      | Three                                     | " "       | " "          |       |     | 30.00     |
| A. L. Baker       | Three                                     | " "       | " "          |       |     | 30.00     |
| H. M. Hightower   | 3   | " "       | " "          |       |     | 30.00     |
| Pitner and Adams- | Audit of District's Books                 | - - - - - |              |       |     | 75.00     |
| T o t a l         |   |           |              |       |     | \$1603.91 |

A delegation of Wise County Citizens were present at this meeting and expressed themselves as much pleased that this District contemplated investigating several lake sites in that County Near Bridgeport. Those present were,- B. B. Poore, A. D. Black, Will Hines, U. E. Byers, G. B. Funk, J. S. McKenzie, W. H. John and L. D. Kirkpatrick of Bridgeport. W. E. Munn, of Boyd, Dr. K. L. Buckner, Ft. Worth, and J. A. Simmons, Congressman Guinn Williams, H. M. Helm, Cliff Cates- Secretary of Chamber of Commerce, Dick Collins Editor of Wise County Messenger, W. A. Helm and M. W. Birch, Lawyer of Decatur.

Mr. John, Congressman Williams and Lawyer Burch acted as spokesmen for this delegation and expressed themselves as being willing to co-operate in any way possible with this District in order to become a part of, and beneficiary under the terms of this organization, and stated further that they would see to it that their proportionate part of the expense in making the Wise County investigations would be borne by them. After said delegation had gone, it was decided by the Board that the Wise County Citizens should raise at least \$250.00 of the necessary expense and instructed the Secretary to so inform them.

Report by Pitner and Adams of an audit of the District's books up to and including Sept. 30th, 1925 was read by Secretary Bideker and passed without further action until same could be checked over by

Mr. Bideker.

K. Robey, Manager-Engineer of the District read his progress Report and among other things stated that he had been successful in securing from The State Reclamation Department of which Mr. B. F. Williams is Chief Engineer, the assurance that a topographic survey of the Trinity River Basin from Fort Worth to Mountain Creek in Dallas County would be done soon, and be available to this District free of Charge. The survey to be done by them to extend no higher than than the 530 foot contour. In this connection Mr. Robey stated to the Board that it would be very advantageous to the District if the party that is told~~o~~ this work could be secured to continue said survey up to the 600 foot contour, on each side of the river, thus enabling the correct location of irrigation ditches and laterals, and that this extra work would cost the District approximately \$2,500.00, but after due consideration, it was decided that this work should be done after bonds are voted, by the District. Mr. Robey stated to the board that he had been invited to act as one of the executive committee of the Trinity Valley Conservation and Reclamation Association of Dallas and would serve on same with the Board's permission, which was accordingly granted.

Upon motion by L. C. Abbott, seconded by H. M. Hightower, W. E. Bideker was authorized, through the assistance of Manager-Engineer Robey to prepare a statement twice each month of such information as they deem advisable to give the press for publication. said Motion carried unanimously.

In view of the fact that this District will soon be ready to call for a Bond issue and being informed that the City of Fort Worth is also contemplating the issuance of Bonds of several Millions of Dollars in the near future, a motion was made by W. E. Bideker, and Seconded **by**

L. C. Abbott, that a Committee be appointed to confer with the Mayor and City Manager of said City of Fort Worth, and seek to have said City delay its election, until this District will have had time to finish its investigation, preliminary to calling for its bond election. President Weeks appointed, W. E. Bidaker, L. C. Abbott and K. Robey to act as said Committee.

Below appears a copy of an audit of the District's Books as made by Pitner and Adams, and heretofore on page 20 of these minutes referred to.

" October 10th, 1925.

The Directors of Tarrant County Water Improvement District No. 1. Fort Worth, Texas.

Gentlemen;-

As per your request we have made an audit of your books of account and record, covering the period from October 7th. 1924 to Sept. 30th, 1925 and submit results of examination as shown by exhibits and schedules included herewith, and listed in index.

FINANCIAL CONDITION.

Your Assets and Liabilities asat Sept. 30- 1925 are classified as follows:

|              | <u>ASSETS</u>    |         | <u>LIABILITIES</u> |
|--------------|------------------|---------|--------------------|
| Current      | 50,034.09        | Current | 1,312.25           |
| Fixed        | 22,497.18        | Funded  | 78,125.00          |
| Sinking Fund | <u>24,237.43</u> | Surplus | <u>17,331.45</u>   |
| Totals       | 96,768.70        |         | 96,768.70          |

Our comments on assets and liabilities and receipts and disbursements follow:

ASSETS

Balances in Bank were verified in detail and reconciled with the records of the depository.

The cost of Engineering data, maps and profiles is shown in detail in schedule one. Your Engineer, Mr. Robey states that these records are worth several times the amount of the cost.

Office and Engineering equipment and River Gauge Station are shown at cost and are without inventory or appraisal by us. No allowance for depreciation was deducted.

The 1925 Tax Assessment was arrived at as follows:

|                              |  |
|------------------------------|--|
| Total County Valuations      | \$144,103,140.00                         |
| Less Grapevine and Mansfield | 2,915,990.00                             |
| Balance subject to tax       | <u>\$141,187,150.00</u> @ 2¢-\$28,237.43 |

We deduct \$4,000.00 assessment and collection expense to cover the contracts made with the County Assessor and Collector.

The amount of interest accrued on funded notes at the time they were sold rightly belongs to the "Interest and Sinking Fund" and should be transferred to that fund when the Bank account is opened.

L I A B I L I T I E S :

Accounts payable are listed in Schedule 2. These items were obtained from pay rolls and invoices on hand in your office, and your Bookkeeper, Mr. Bullock states that these are all the liabilities of which he has any knowledge.

We notice that your contract with Mr. John B. Hawley calls for a maximum payment of \$5,000.00 for services as consulting Engineer, when all preliminary work is completed. We did not include any part of this as a liability in our Balance Sheet, for the reason that it could not be arrived at, at this time.

Funded notes are listed in schedule 3. Your tax levy, for the payment of interest, and retirement of these notes, when collected should be deposited in an interest and sinking fund account in the depository, and should be used for no other purpose.

You will notice from Exhibit A, that the District has a surplus at September 30th, 1925 of \$17,331.45.

R E C E I P T S & D I S B U R S E M E N T S :

Cash receipts and disbursements are shown in detail in exhibit B. Of the total receipts of \$78,826.94 you have expended \$28,792.85 leaving Balance on hand September 30th, 1925 of \$50,034.09.

GENERAL :

We inspected the Bonds of your directors, which are on file in the County Clerk's office. We did not locate the bonds of your Treasurer, Bookkeeper, or that of your depository. Both, the Secretary and the Treasurer being out of the City at this time, we were unable to make inquiries of them concerning these bonds.

Your special account at the F. and M. National Bank is drawing interest at the rate of 3% and has been since it was deposited several months ago. However, we are advised that the Bank agreed several months ago to increase this rate to 4%. This could not be taken up with Mr. Rozelle, as he is out of the City, at this time.

We found your books written up to date in very good shape. However, we have made a few changes necessary to enable your Bookkeeper to take a trial balance each month. We have also opened up the necessary accounts to take care of taxes and explained these thoroughly to Mr. Bullock.

We will be pleased to furnish any further information in our possession at your request.

Respectfully submitted,

Pitner and Adams.

TARRANT COUNTY WATER IMPROVEMENT DIST NO 1.

BALANCE SHEET.

SEPTEMBER 30TH. 1925.

Exhibit A.

A S S E T S

Schedule:

CURRENT

|   |                  |           |
|---|------------------|-----------|
| Petty Cash Fund                             | 50.00            |           |
| Balance in F & M Natl Bank-Checking Account | 24,523.01        |           |
| Balance in F & M Natl Bank-Special Account  | <u>25,461.08</u> | 50,034.09 |

FIXED

|   |   |               |           |
|---|---|---------------|-----------|
| 1 | Engineering data, maps and profiles-cost. | 20,998.00     |           |
|   | Office--Furniture and fixtures            | 953.62        |           |
|   | Engineering equipment and tools           | 130.00        |           |
|   | River Gauge Station                       | <u>415.56</u> | 22,497.18 |

SINKING FUND

|  |                 |           |
|--|-----------------|-----------|
| 1925 Tax Assessment                    | 28,237.43       |           |
| Less Assessment and Collection Expense | <u>4,000.00</u> | 24,237.43 |

|                        |  |                  |
|------------------------|--|------------------|
| Total Assets - - - - - |  | <u>96,768.70</u> |
|------------------------|--|------------------|

L I A B I L I T I E S.

CURRENT

|    |                  |               |           |
|----|------------------|---------------|-----------|
| 2. | Accrued Salaries | 1,139.83      |           |
|    | Accounts Payable | <u>172.43</u> | 1,312.25. |

# FUNDED

|    |                  |                 |            |
|----|------------------|-----------------|------------|
| 3. | Funded notes     | 75,000.00       |            |
|    | Accrued Interest | <u>3,125.00</u> | 78,125.00. |

|                   |  |                   |
|-------------------|--|-------------------|
| Total Liabilities |  | <u>79,437.25.</u> |
|-------------------|--|-------------------|

SURPLUS

|                                   |  |            |
|-----------------------------------|--|------------|
| Excess of Assets over Liabilities |  | 17,331.45. |
|-----------------------------------|--|------------|

|           |  |                      |
|-----------|--|----------------------|
| T o t a l |  | <u>\$ 96,768.70.</u> |
|-----------|--|----------------------|

TARRANT COUNTY WATER IMPROVEMENT DISTRICT NO 1

CASH RECEIPTS AND DISBURSEMENTS

October 7th, 1924 to September 30th, 1925.

SCHEDULE B

R E C E I P T S

|   |  |              |             |
|---|--|--------------|-------------|
| Sale of 5% notes, \$75,000. par value             |  | \$ 75,000.00 |             |
| Accrued Interest on notes sold - - -              |  | 729.00       |             |
| Loan- From F. and M. National Bank                |  | 1,000.00     |             |
| Interest on Checking Acct.- F and M. Bank @ 2%    |  | 440.46       |             |
| Interest on Special Account F and M Bank @ 3%     |  | 461.08       |             |
| Refund State Bd. Water Engrs. Topographic Surveys |  | 160.20       |             |
| Refund State Bd. Water Engrs. Engineering work,   |  | 1,000.00     |             |
| Refund Engineering Salaries- U.S.G.S. (West) --   |  | 36.20        |             |
|   |  |              | \$78,826.94 |

D I S B U R S E M E N T S

|  |               |              |             |
|--|---------------|--------------|-------------|
| Engineering, Salaries                        | 9,920.99      |              |             |
| Supplies                                     | 1,009.29      |              |             |
| Sundries                                     | <u>48.42</u>  | 10,978.70    |             |
| Exploration: Core Drilling.                  | 6,300.00      |              |             |
| Sundries                                     | <u>108.76</u> | 6,408.76     |             |
| Geological Work                              |               | 852.40       |             |
| State Board Water Engineers:                 |               |              |             |
| Topographic Survey.                          | 2,400.00      |              |             |
| Filing Fees.4-250.ea.                        | 1,000.00      |              |             |
| Registration Fee                             | <u>25.00</u>  | 3,425.00     |             |
| Directors' Fees                              |               | 1,040.00     |             |
| Note Paid F & M. National Bank               |               | 1,000.00     |             |
| Interest F & M. National Bank note           |               | 13.35        |             |
| Insurance                                    |               | 160.65       |             |
| Legal Expense                                |               | 1,175.56     |             |
| Office Furniture and Fixtures                |               | 826.22.      |             |
| Office Expense: Salaries                     | 2,275.50      |              |             |
| Supplies                                     | 434.00        |              |             |
| Telephone and telegrams                      | 63.26         |              |             |
| Repairs-                                     | 122.65        |              |             |
| Sundries                                     | <u>16.80</u>  | 2,912.21     | \$28,792.85 |
| Balances Sept. 30, 1925 F & M Checking Acct. |               | 24,523.01    |             |
| Balance, F and M. Special Account.           |               | 25,461.08    |             |
| Petty Cash fund -                            |               | <u>50.00</u> | 50,034.09   |
|  | 000           |              | \$78,826.94 |

Tarrant County Water Improvement Dist. No. 1.

Cost of Engineering Data, Maps & Profiles.

Schedule 1.

To September 30- 1925.

Debits.

|                 |                                |              |
|-----------------|--------------------------------|--------------|
| Disbursements : | Engineering                    | \$ 10,978.70 |
|                 | Exploration                    | 6,408.76     |
|                 | Geological work                | 852.40       |
|                 | State Board Water Engineers    | 3,425.00     |
|                 | Accrued Engineering Salaries   | 1,039.83     |
|                 | Accounts Payable-Eng. Supplies | 35.27.       |
|                 |                                | -----        |
|                 |                                | \$ 22,739.96 |

Credits.

|                                 |                     |             |
|---------------------------------|---------------------|-------------|
| State Board of Water Engineers- | Engineering work    | \$ 1,000.00 |
| " " " " " "                     | - Topog. Sur.refund | 160.20      |
| Refund on Engineering Salaries  | - - - - -           | 36.20       |
| Inventory-- Equipment and Tools | - - - - -           | 130.00      |
| " River Gauge station           | - - - - -           | 415.56      |
|                                 |                     | -----       |
|                                 |                     | 1,741.96    |
| Net Cost                        |                     | \$20,998.00 |

Tarrant County Water Improvement Disttict No. 1.

Accounts Payable- Sept. 30, 1925.

Schedule 2.

|   |             |
|---|-------------|
| Accrued Salaries - - - Pay Roll, Oct. 1st., 1925  | \$ 1,139.83 |
| J. H. Bullock- Phone for office - - - - -         | 9.10        |
| L. A. Barnes Co., Supplies - - - - -              | 14.10       |
| S. W. Bell Telephone Co. L. D. Call - - - - -     | .65         |
| Scurr Hdw. and Salvagê Co., - - - - -             | 3.87        |
| Standard Blue Print Co., - - - - -                | 3.80        |
| W. Cameron and Company - - - - -                  | 13.80       |
| Hoera-Rosenthal and Co., Co. Furniture & Fixt. -- | 127.40      |
|   | -----       |
|   | \$ 1,312.25 |

Funded Notes.

September 30th, 1925.

Schedule 3.

| <u>Dated.</u> | <u>Payable At.</u>                           | <u>Int. Rate</u> | <u>Int. Payable</u>                   | <u>Denominations.</u>  |
|---------------|--|------------------|---------------------------------------|------------------------|
| Dec. 1, 1924  | Bank of Am.<br>Ny. and F&M<br>Nat. Bk. Ft.W. | 5%               | Feb. 1 1926 &<br>S.A. thereof-<br>ter | 75- 1,000.00<br>notes. |

| <u>Total Principal</u> | <u>Principal Due.</u>           |
|------------------------|---------------------------------|
| \$75,000.00            | \$15,000.00 February 1st., 1926 |
|                        | 20,000.00 " 1st., 1927          |
|                        | 40,000.00 " 1st., 1928          |

There being no further business to come before the meeting, the Board adjourned to meet upon call of the President.

Attest:

W. B. Bisepp  
Secretary.

A. L. Barnes  
President.