

MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, HELD AT THE DISTRICT OFFICE IN FORT WORTH, TEXAS ON TUESDAY, MARCH 6th, 1928 AT 12:30 P.M.

At this meeting President W. R. Bennett presided. Directors E. E. Bewley, C. A. Hickman, W. S. Cooke, and W. K. Stripling, Secretary, were also present.

S. L. Samuels and Ireland Hampton, Attorneys for the Board, were present.

At this meeting the following proceedings were had and done, viz:

President Bennett stated that the purpose of the calling of this meeting was to take such other steps as were necessary for the selection of a depository for the District for the current year. He thereupon produced the minutes of the Board Meeting held on January 31st, A. D. 1928 at which the Secretary of the District was directed to publish notice to bidders for a depository in the manner and form required by law. He further did produce the actual notice to bidders as published in the Fort Worth Record-Telegram, a newspaper having general circulation in the District and throughout Tarrant County, Texas, showing that said notice had been published in the issues of February 6th, 13th, and 20th, 1928, as required by law. He further called attention to the minutes of the meeting of the Board on February 28th, and especially to paragraph 2 thereof, showing that at that time sealed bids had been filed by The First National Bank, The Fort Worth National Bank, The Continental National Bank, and The Texas National Bank, all of Fort Worth, Texas. Further that said bids had at that time been publicly opened and the said bids had been by order duly entered of record referred to the Committee on Finance for analysis, report, and recommendations.

Thereupon Director Bewley, who is chairman of the Finance Committee, did render a written report wherein it was found that The Continental National Bank of Fort Worth had filed the highest and best bid and that it was in the opinion of the Committee, entitled to be made the depository for the current year. Said written report together with the written proposals of each of said banks, are attached to these minutes in folio, marked EXHIBIT "A" and are here referred to as part of these minutes, as is required by law. Thereupon Director E. E. Bewley did make a motion that The Continental National Bank of Fort Worth, Texas do be designated, constituted, and made the officially designated depository of Tarrant County Water Control and Improvement District Number One for the period to end on February 28th, 1929, or until another depository shall have been selected and have qualified, provided, however, that such period of time shall not extend beyond sixty days from February 28th, 1929. Further that this designation and contract between said bank and this District shall be in all things subject to the law applicable thereto, to the terms of said published notice and the terms of the written proposal filed by said bank on the 28th day of February 1928. Provided, however, it be subject to the further requirement that said Continental National Bank of Fort Worth, Texas shall within five days after this date furnish good and sufficient security to this District for the protection of the funds to be entrusted to the said designated depository, which security shall be subject to approval by the Board of Directors of this District. Further that in the event said Continental National Bank does fail or refuse to furnish such good and sufficient security within five days from this day, that the certified check for \$1,625.00, deposited by said bank do be declared payable to



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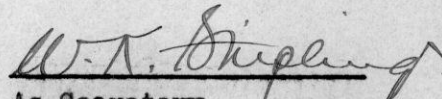
this District as liquidated damages as provided by the terms of Title 47, Chap. 2, "Revised Civil Statutes of Texas." Further that as and when said Continental National Bank does comply with the terms and conditions of this order that the Cashier's checks deposited by The Continental National Bank, The Fort Worth National Bank, The First National Bank, and The Texas National Bank do be forthwith returned to said banks. Further that the original filed bids of said banks, the recommendation of the Finance Committee, the notice for bids for depository, and the publisher's affidavit to which this printed notice is attached, which are attached to these minutes as EXHIBIT "A" shall be referred to as a part of this motion. This motion was seconded by Director W. S. Cooke. Upon a vote being taken Directors W. R. Bennett, W. S. Cooke, and E. E. Bewley voted for the motion. No director voted against the motion, but Directors W. K. Stripling and C. A. Hickman stated that they were disqualified because of their relations with the Continental National Bank. Thereupon the Attorneys called the attention of the directors to the provisions of Chap. 25 of the "Acts of the Thirty-ninth Legislature of Texas", and especially Section 114 thereof, which provides that "in the event that the highest and best bid as District Depository should be a bank in which any member of a board of directors shall be a stockholder or director, such bank may be selected as such depository if such interested director shall not vote upon the selection of same, and the bond given by the depository may be approved by the other directors. In such event, however, before such bank is selected as such depository, or such bond shall become effective, the same shall be presented to the County Judge of the county in which that district is situated and be approved by him, but in the event the County Judge of said county shall for

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any reason fail to approve the selection of such bank as depository, or fail to approve such bond, then new bids shall be called for and some other bank shall be selected."

Thereupon Director Bewley did make a motion that before final and absolute designation of The Continental National Bank of Fort Worth, Texas, as District Depository, the Directors of the District do in all things conform to the provisions of the said Section 114. This motion was seconded by Director W. S. Cooke. Upon the vote being taken Directors Bennett, Bewley, and Cooke voted for the motion and Directors Stripling and Hickman were noted as present but not voting.

There being no further business the meeting was declared adjourned.

  
As Secretary

APPROVED:

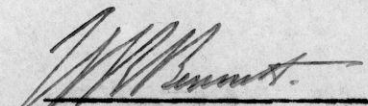
  
As President.



Exhibit A.

Fort Worth, Texas,  
March 6, 1928

TO THE BOARD OF DIRECTORS OF THE  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,  
Fort Worth, Texas.

Gentlemen:

Your Committee on Finance and Legal Matters, to which the bids for official depository of the funds of the Tarrant County Water Control and Improvement District Number One were referred, reports that these bids have been considered by your Committee and found as follows:

"The Continental National Bank of Fort Worth bid of THREE PER CENT (3%) upon daily balances, payable monthly, to be computed on any balances to the credit of your District and the interest accruing to be paid monthly to the District for the benefit of such fund as the Board of Directors may direct.

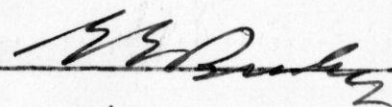
The First National Bank of Fort Worth bid of TWO & 85/100% (2.85%).

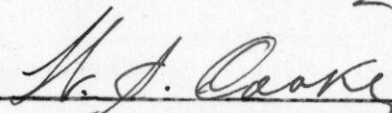
The Fort Worth National Bank of Fort Worth bid of TWO & 75/100% (2.75%).

The Texas National Bank of Fort Worth bid of TWO & 25/100% (2.25%)."

The general conditions of all bids have been found to be the same. The Committee has found the bid of the CONTINENTAL NATIONAL BANK OF FORT WORTH to be the highest and best bid and recommends that this bid be accepted. The Committee further recommends that bonds or securities in lieu of the statutory bond be accepted to secure these deposits, these bonds, or securities, to comply with all legal requirements.

Respectfully submitted,





Committee on Finance and Legal Matters.

THE STATE OF TEXAS,  
County of Tarrant.

Ex B" Between Pages 115 & 116 of  
Minute Book 6.

Before me, a Notary Public in and for said County and State, this day

personally appeared **R E Hoerster**....., bookkeeper  
for The Fort Worth Record-Telegram, published by the Carter Publications  
Incorporated, at Fort Worth, in Tarrant County, Texas; and who, after  
being duly sworn, did depose and say that the following clipping of an

advertisement referring to .....

**Bids for depository  
Tarrant County Water Control**

.....  
.....  
was published in the above named paper on t

..... **Feb. 6th. 13th. and 20th** .....

Signed.....

Subscribed and sworn to before me, this the.....

**LEGAL NOTICE**

**96 BIDS AND PROPOSALS**

NOTICE for bids for depository by Tarrant County Water Control and Improvement District No. 1. Know all men by these presents: That the Board of Directors of Tarrant County Water Control and Improvement District No. 1, in conformity to the provisions of Sections 113 and 114 of Chapter 25 of the Acts of the 39th Legislature of Texas, and the further provisions of the Revised Civil Statutes of Texas, Title 47, Chapter 2, will receive sealed bids on which to base its selection of a District Depository, at its office at 418 Capps Building, Fort Worth, Texas, at any time prior to Tuesday, Feb. 28, 1928, at 10 o'clock a. m. Any banking corporation, association or individual banker in Tarrant County, Texas, may bid. Each bid must be accompanied by a certified check for not less than \$1,625.00, as a guaranty of good faith. If the highest bidder falls or refuses to give bond as required by said Chapter 2, the amount of such certified check shall go to this District as liquidated damages. The successful bidder must be prepared to execute a good and sufficient bond payable to this District and deliver same within five days after the selection of a Depository. Such bond must be in a sum not less than \$350,000.00, the estimated tax income of this District for the current year, and such bidder must be further prepared to give, if required, other and additional bond to cover any funds or monies which may accrue to the District from the sale of bonds or otherwise, as provided by Article 2548 of the Revised Civil Statutes of Texas. The bidder must be prepared to comply with all requirements of said Chapter 25, and said Title 47, Chapter 2, and especially Articles 2547, 2548 and 2551 of said Chapter 2.

The rate of interest to be bid shall be computed on daily balances to the credit of this District with the selected Depository, and the interest accruing shall be paid monthly to this District for the benefit of such fund as its Board of Directors may direct. The Directors may reject any and all bids.

The sealed bids invited hereby, will be publicly opened by the Directors of this District, at its office, at 10 o'clock a. m. on Feb. 28, A. D. 1928. The award will be based on the highest and best bid. The certified checks accompanying the bids of those whose bids are rejected will be immediately returned to such bidders.

Witness the execution hereof, this Jan. 31, A. D. 1928, Tarrant County Water Control and Improvement District No. 1. By W. R. BENNETT, as President. Attest: C. A. HICKMAN, as Acting Secretary. (L. S.)