

MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, HELD
IN THE DISTRICT OFFICE ON DECEMBER 19, 1928, at 10:00 O'CLOCK A.M.

A call of the roll disclosed the presence of the following, viz:

PRESENT:

ABSENT:

W. R. Bennett,
E. E. Bewley,
C. A. Hickman,
W. S. Cooke,
W. K. Stripling.

At this meeting Director W. R. Bennett presided in his capacity as President; Director W. K. Stripling acted in his capacity as Secretary.

Thereupon President Bennett presented analysis of the resources, financial condition and present and anticipated obligations of the District. After full discussion of these matters the following action was had and taken, viz:

1. It was moved by Director Cooke that the District issue its Voucher for the sum Sixteen Hundred Eight (\$1608.74) and 74/100 Dollars, drawn upon the Interest and Sinking Fund, for the purpose of reimbursing the General Checking Fund, for the full sum due by the Interest and Sinking Fund to said Checking Account; Further, that the District do issue to J. Lester Wright, its Voucher for the sum of Seventeen Hundred Fifty (\$1750.00) Dollars, to be in full payment for his services in assessing taxes and producing tax rolls for the District for the year 1928; Also, that there do be issued a Voucher of the District, drawn on the Interest and Sinking Fund, for the sum Six Thousand (\$6000.00) Dollars, payable to the Fort Worth National Bank, to be delivered in fully payment and discharge of the District's Preliminary Bonds, Serial Numbers 60, 61, 62, 63, 64 and 65; Further, that these bonds be taken into possession by the District for cancellation. This motion was seconded by Director C. A. Hickman. Upon a vote being taken the motion was unanimously carried and it is in all things so ordered.

2. Director Cooke did move that the District sell to the Continental National Bank, Preliminary Bonds numbers 137 and 138,

to mature March 1st, A. D. 1929; Further, that the Districts Voucher No. 1472 for the sum Fourteen & 44/100 (\$14.44) Dollars, do be issued, payable to said Continental National Bank, to pay interest in advance on the above described bonds. Further, that the President and Director C. A. Hickman, as Acting Secretary, do be hereby authorized to execute said bonds as a binding obligation of the District. This motion was seconded by Director Stripling. Upon a vote being taken, the motion was carried and it is so ordered.

64

3. After full discussion of the probable necessities of the District for money to defray the cost of actually issuing and selling Construction Bonds, even though the Supreme Court did, within a reasonable time, favorably declare the validity of the District's acts and proposed Bonds, it was the sense of the Directors that there did exist preemptory reasons for reducing the overhead expense of the District on January 1st, 1929, to the lowest possible point which would permit the District to function. It was determined to effect economies more especially in the matters, viz:

✓ (a) That the Directors should serve the District without the instant collection of the Statutory fixed fees from and after December 1st, 1928, until such time as the District's finances would not suffer by reason of the payment of such fees to the Directors:

(b) That the Attorneys for the District be compensated for their services to December 31, 1928, at the rate of compensation which has prevailed since November 1st, 1928, at which time the contract between the Attorneys and the District did expire. That from and after January 1st, 1929, the Attorneys, Sidney L. Samuels and Ireland Hampton, do not serve the District as Attorneys, save and except as to such specific matters as the Directors may request from time to time, which requested service shall be compensated as and when the District may lawfully and actually have available money adequate to make such compensation, having due regard to other lawful and necessary demands on the District: Further, that such compensation shall, as to the amount, be fixed and adjudged by the Directors of the District as may by them be determined to be adequate and just compensation for the services which may actually be requested and performed: Further, this determination shall not be construed to effect any contractual relations or obligations between the District and the Attorneys. This being the sense of the Directors, it is so ordered. The Attorneys being present assented hereto.

All business having been disposed of, the meeting was adjourned.

W. K. Dripling
As Secretary.

APPROVED:

W. M. Samuels
As President.