

68

MINUTES OF A REGULAR WEEKLY MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE ON DECEMBER 10, 1929, AT 3 O'CLOCK P.M.

The roll call disclosed the presence of all of the Directors as follows, viz:

W. R. Bennett,
W. K. Stripling,
E. E. Bewley,
C. A. Hickman,
Joe B. Hogsett.

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

W. R. Bennett presided in his capacity as President; W. K. Stripling acted in his capacity as Secretary.

1. Mr. C. W. Woodman and others, forming a Committee to represent the Labor interests of Fort Worth, both skilled and unskilled, were accorded an opportunity to present to the Directors the request that this District in letting contracts for construction stipulate that the Contractors should use home labor and materials so far as it was possible, provided, that it was understood that there was to be equal quality of labor and approximate prevailing wage scales, which would compare favorably with the scales prevailing to other cities in Texas. This Committee desired an expression from the Board concerning this matter. The Board advised the Committee that they unanimously desired, so far as practicable, to provide labor and material sales for our home people. President Bennett stated that he would suggest that Mr. Woodman confer with the Engineers for the District and see if it was practicable to care for this request without at the same time unduly increasing the cost of the work. It was agreed that this be done.

2. Thereupon the minutes of the meeting of December 3, 1929, were read, approved and ordered of record. Further, the minutes of the called meeting held on this same day, concerning steps for ordering an election for the choice of 3 Directors for the District, were read, approved and ordered of record.

3. Thereupon Mr. Bewley presented a request of the Texas National Bank that it be permitted to withdraw from its Depository Pledge certain United States Treasury Certificates of Indebtedness, aggregating \$20,000. and certain bonds of this District, aggregating \$5,000., making a total of \$25,000.00 to be withdrawn from pledge, and not to be replaced by substituted securities. Mr. Bewley stated that this was permissible at this time due to the fact that the District's Account with the Depository did not require keeping in pledge the securities desired to be permanently withdrawn; further, the Texas National Bank desired to withdraw from pledge certain United States Treasury Certificates, aggregating \$210,000., and certain bonds of this District, aggregating \$45,000., which, with the Treasury Certificates to be withdrawn, aggregates \$255,000. This amount the Bank proposed to substitute by depositing in pledge certain other securities, aggregating \$255,000., which new securities were recommended by Mr. Bewley to be sufficient to protect the District. A reciprocal receipt between the Texas National Bank and this District, through its Vice-President and Custodian of Securities, is attached to these minutes as "Exhibit A" and reference is made thereto for specific description of the Securities affected. After examination of the securities desired to be withdrawn and those desired to be substituted, Director Stripling made a motion that the withdrawals and substitution of securities, as proposed, do be authorized and consummated, and that Director Bewley do have full authority to accomplish this end. Further, that an identical statement of the transaction, signed by both parties, do be attached to the Depository Bond as "Exhibit 10", as is provided for in said bond. The foregoing motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it is so ordered.

4. Thereupon Mr. Cheatham presented to the District for consideration certain vouchers of the District as follows, viz:

No. 1744, payable to the Texas National Bank	\$476.00
No. 1745, payable to J. Lester Wright, Tax Assessor	1750.00
No. 1746, payable to L. P. Card, Tax Collector	300.00
No. 1748, payable to First National Bank of Bridgeport	5725.75

After examination of the accounts on which these vouchers were based, and the vouchers, Director Hogsett made a motion that the accounts be approved, and that the vouchers as listed do be issued and delivered. This motion was seconded by Director Bewley. Upon a vote being taken the motion was carried and it is so ordered.

5. Thereupon, the Land Committee recommended the purchase of lands and confirmation of contracts for the purchase of lands as follows, viz:

- (a) O. G. Lowry 115.19 acres, all in fee, @ \$46.00 per acre;
 - (b) E. A. Corbett 99.4 acres, all in fee, @ \$51.00 per acre;
 - (c) °King Dent 80.0 acres, all in fee, @ \$65.00 per acre.
- ° (Under certain conditions as written on the contract).

Each of these proposals was given full consideration by the Board. Thereupon Director Bewley made a motion that the purchases, as proposed, do be authorized. This motion was seconded by Director Hogsett. Upon a vote being taken the motion was carried and it is so ordered.

Thereupon came on for consideration the matter of purchasing lands from Dr. K. L. Buckner. As to this it was the opinion of the Board that the Engineers should undertake to satisfy Mr. Gillis Johnson, as Attorney for Dr. Buckner, as to the exact quantity of land which the District was now known to require; that when agreement was reached as to this that the purchase be consummated to cover such land as was agreed upon.

6. Thereupon came on for discussion the matter of the time at which this District should advertise for the receiving and opening of bids by Contractors for construction of the District's improvements, as now planned. It was the sense of the Directors and the Engineers that January 21, 1930 was the advisable date; further, that advertisement concerning the publication of the notice to contractors as contained in the printed specifications of the District's plans for improvements, and as prepared by the Engineers, Messrs Hawley and Freese, do be published in a manner to conform to Section 12, of Chapter 280 of the Acts of the Regular Session of the 41st Legislature of Texas; further, that such other publication be made as would in the opinion of the District's Engineers procure greater competition. Thereupon Director Stripling made a motion that the date for the opening of bids and the publication of the notice thereof, in all things to conform to the conclusions of the Board, do be done. This motion was seconded by Director Hickman. The motion was carried and it is so ordered.

No further business was presented to the Board and the meeting was adjourned.

APPROVED:

[Signature]
President

[Signature]
As Secretary.

"EXHIBIT 10"

"WITHDRAWAL OF SECURITIES"

ON THIS 10th day of December, 1929, the Texas National Bank of Fort Worth, Texas, hereby acknowledges receipt of withdrawal of Securities heretofore pledged to secure Tarrant County Water Control and Improvement District Number One. Said securities are described in "Exhibit No. 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

	PLEGGED BY EXHIBIT NO.	
UNITED TREASURY CERTIFICATES OF INDEBTEDNESS, T. D. 4 $\frac{1}{2}$ %, DENOMINATION \$10,000.00 Nos. 13148 to No. 13159, Inclusive	2	\$120,000.00
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE BONDS, SERIES A, 5%, DENOMINATION \$1,000.00 Nos. 1626 to No. 1630, Inclusive	2	5,000.00 <u>\$125,000.00</u>

THE WITHDRAWAL of pledged securities as above set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 10th day of December, 1929, the Texas National Bank of Fort Worth, Texas, hereby acknowledges receipt of withdrawal of Securities heretofore pledged to secure Tarrant County Water Control and Improvement District Number One. Said securities are described in "Exhibit 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS, T. D. 4 $\frac{1}{2}$ %, DENOMINATION \$10,000.00; Nos. 13160 to 13180, Inclusive	2	\$210,000.00
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE BONDS, SERIES A, 5%, DENOMINATION \$1,000.00 Nos. 1631 to 1675, Inclusive	2	45,000.00 <u>\$255,000.00</u>

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas National Bank of Fort Worth, Texas, to be deposited as collateral to secure the bond of said Bank as the Depository of this District, securities specifically described as follows, viz:

		<u>MATURITIES</u>
MATAGORDA COUNTY, TEXAS, 4 $\frac{1}{2}$ % ROAD BONDS, DENOMINATION \$1,000.00;		
No. 152	1,000.00	1939
Nos. 153 to 155, Inclusive	3,000.00	1940
Nos. 184 to 188, Inclusive	5,000.00	1941
Nos. 189 to 191, Inclusive	3,000.00	1942
Nos. 220 to 224, Inclusive	5,000.00	1943
Nos. 225 to 229, Inclusive	5,000.00	1944
Nos. 256 to 260, Inclusive	5,000.00	1945
Nos. 266 to 270, Inclusive	5,000.00	1946
Nos. 294 to 296, Inclusive	3,000.00	1947
Nos. 302 to 304, Inclusive	3,000.00	1948
Nos. 369 to 371, Inclusive	3,000.00	1952
Nos. 444 to 447, Inclusive	4,000.00	1956
Nos. 477 to 481, Inclusive	<u>5,000.00</u>	1957
		\$50,000.00
FEDERAL LAND BANK BONDS 5%	\$6,500.00	1931-1941
FEDERAL LAND BANK BONDS 4 $\frac{1}{2}$ %	50,000.00	1935-1955
DALLAS JOINT STOCK LAND BANK BONDS 5%	23,000.00	1933-1963
UNITED STATES TREASURY NOTES, 0, 3 $\frac{1}{2}$ %	<u>125,500.00</u>	1930-1932
		\$205,000.00 <u>\$255,000.00</u>

THE WITHDRAWAL of securities and the substitution of securities as hereinabove related is in compliance with the terms of the Bond executed by the Texas National Bank on April 24, 1929, as Official Depository of the District.

THIS RECIPROCAL receipt is hereby designated as "Exhibit 10", and is to be attached to the Bond executed by said Bank on April 24, 1929.

ATTEST
[Signature] As *Chairman*

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS
BY *[Signature]* Chairman.
TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE
BY: *[Signature]*
Vice President & Custodian of Securities.