

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON MARCH 7, 1930
AT 10 O'CLOCK A. M., IN ACCORDANCE WITH THE PUBLISHED NOTICE OF THE
DISTRICT CONCERNING THE RECEIVING AND OPENING OF BIDS UPON WHICH TO
BASE THE SELECTION OF A SUBSTITUTE DISTRICT DEPOSITORY TO SERVE THE DISTRICT
IN THE PLACE AND STEAD OF THE TEXAS NATIONAL BANK OF FORT WORTH, NOW IN DEFAULT

. . . .

Directors were present as follows, viz:

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

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

1. Mr. Cheatham presented to the Directors in open meeting, sealed bids upon which to base the selection of a substitute Depository, which bids were then and there publicly opened and the result of the bids announced as follows, viz:

(a) Bid of the Continental National Bank of Fort Worth, accompanied by a Cashier's Check for the sum \$8,000.00, made upon the exact form described by the District, offering to pay to the District, on the actual average daily balances of the District, interest at the rate of Three (3) Per Cent per annum.

(b) Bid of the First National Bank of Fort Worth, Texas, accompanied by Cashier's Check for the sum \$8,000.00, which was in all things like unto the Bid of the Continental National Bank, save that the rate of interest stipulated was at the rate of Two and 75/100 (2.75) per cent per annum.

(c) Bid of the Fort Worth National Bank of Fort Worth. This Bid was accompanied by a Cashier's Check for the sum of \$8,000.00. This bid was in all things like unto the bid of the Continental National Bank, save that the rate of interest stipulated to be paid was Two and 75/100 (2.75) Per cent per annum.

Upon examination it was found that each of the Bidders had fully complied with the law, the Notice for the filing of Bids as proposed, and the stipulations contained in the form for Bids, furnished by this District.

The Notice for the Receiving of Bids, published in accordance with the law, is attached to the Publisher's Affidavit concerning the publication and circulation of said Notice, and the same is hereto attached as "Exhibit A", and made part of these Minutes.

Upon consideration of the Bids, Director Bewley made a motion that the Bid of the Continental National Bank of Fort Worth, do be declared to be the highest and best Bid; further, that said Bank do be hereby established to be the sole and only lawful depository of this District, to serve the District as a Substitute Depository in the place and stead of the Texas National Bank, now in default, until February 28, 1931, or so long thereafter as may be required to qualify a successor Depository; that this Designation of the Continental National Bank shall, however, be subject to the condition that said Bank shall actually qualify as such Depository in a manner conforming to the law, the terms of their proposal, and to the satisfaction of the Directors of this District; further, that after such actual qualification, the

Fort Worth National Bank of Fort Worth and the First National Bank of Fort Worth shall no longer be used by the District as Emergency Depositories. Further, that the Attorneys for the District do be directed to prepare all necessary orders documents, and contracts, as may be necessary to be executed as between said the Continental National Bank and this District. This motion was seconded by Director Hogsett. There was full discussion of the motion, as proposed. Due to the fact that Director Stripling and Hickman are both stock holders in said Continental National Bank, they took no part in the discussion, and did not vote on the motion. Upon a vote being taken Director W. R. Bennett, E. E. Bewley and Joe B. Hogsett voted for the motion and no Director voted against the motion. The motion was carried and it is so ordered.

It is further ordered that in order to comply with the law, when the Continental National Bank shall have qualified to the satisfaction of the Directors of this District, that the selection of said Bank as a Depository be presented to the Hon. S. D. Shannon, as County Judge of Tarrant County, Texas, for his approval and certificate of confirmation, or rejection, as in his judgment may be required; further, that when said Continental National Bank shall have been fully qualified and confirmed, that the Good Faith Checks delivered by the First National Bank and the Fort Worth National Bank, do be returned to them.

The object of this meeting having been accomplished, the meeting was adjourned.

W. F. Stripling

 As Secretary

APPROVED:

W. R. Bennett

 As President

THE STATE OF TEXAS,

County of Tarrant.

MAR 7 1930

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

personally appeared Z. E. Black....., 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 Notice of
Bids for Depository by Tarrant
County Water Control and Improve
ment District No. One
was published in the above named paper on the
..... February 13th, 20th, 27th & Mar

Signed

Subscribed and sworn to before me this the 6th

Ft. Worth,

NOTICE FOR BIDS FOR DEPOSITORY
BY TARRANT COUNTY WATER
CONTROL AND IMPROVEMENT
DISTRICT NUMBER ONE—To the
Public and to All Who May Be In-
terested Therein: The Board of Di-
rectors of Tarrant County Water Con-
trol and Improvement District Number
One, in conformity to the provisions
of Sections 113 and 114 of Chapter 25
of the Acts of the Thirty-ninth Leg-
islature of Texas, and the further pro-
visions of the Revised Civil Statutes
of Texas, Title 47, Chapter Two, as
amended by Chapter 129 of the Acts
of the Fortieth Legislature of Texas,
Regular Session, will receive sealed
bids on which to base its selection of
a District Depository at its office at
418 Capps Building, Fort Worth, Tex-
as, at any time prior to Friday the 7th
day of March, A. D. 1930, at 10 o'clock
a. m. Any banking corporation, as-
sociation or individual banker in Tar-
rant County, Texas, may bid. Each
bid must be accompanied by a certi-
fied check for not less than \$8,000, as
a guaranty of good faith. If the
highest and best bidder to whom the
award is made fails or refuses to give
bond as required by said Chapter Two,
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 Dis-
trict and deliver same within five days
after the selection of a Depository.
Such bond must be in the sum not
less than \$1,600,000.00, and such bidder
must be further prepared to give, if
required, other and additional bond
to cover any funds or moneys which
may accrue to the District from the
sale of bonds or otherwise, as pro-
vided by Chapter 129 of the Acts of
the Fortieth Legislature of Texas,
Regular Session. The bidder must be
prepared to comply with all require-
ments of said Chapter 25, and said
Title 47, Chapter Two, and especially
Articles 2547, 2548 and 2551 of said
Chapter Two, as amended by said
Chapter 129. The rate of interest to
be bid shall be computed on the ac-
tual daily balances to the credit of
this District with the selected De-
pository, and the interest accruing
shall be paid monthly to this Dis-
trict 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 Direc-
tors of this District, at its office, at
10 o'clock a. m. on Friday, March 7th,
1930. The award will be based on
the highest and best bid. The cer-
tified checks accompanying the bids
of those whose bids are rejected will
be immediately returned to such bid-
ders. The term for which a District
Depository is now sought is to fill out
the unexpired term of the defaulted
Texas National Bank, and is to termi-
nate on February 28th, 1931. Forms
for making bids may be had by any
person, firm or corporation interested
therein by applying at the office of
the Board at 418 Capps Building, Fort
Worth, Texas. Witness the execution
hereof, this 10th day of February, A.
D. 1930, TARRANT COUNTY WATER
CONTROL AND IMPROVEMENT DIS-
TRICT NUMBER ONE. (Signed) by
W. R. BENNETT, as President. (Seal.)
Attest: (Signed) W. K. STRIPLING,
as Secretary.