

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 IN FORT WORTH, TEXAS, AT NOON, ON MAY 12, 1931,
BEING THE MEETING HELD IN LIEU OF THE POSTPONED REGULAR WEEKLY MEETING

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

PRESENT:

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

ABSENT:

W. R. Bennett (Out of City).

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

Director E. E. Bewley presided in his capacity as Vice-President; W. K. Stripling acted in his capacity as Secretary.

1.

There was presented the account of Chapman & Cutler, Bond Attorneys of Chicago, Illinois, for \$750.00, to compensate them for their approving opinion on bonds of this District, "Series C," for the par sum \$1,500,000.00. There was also presented a proposed voucher check No. 2481, payable to Chapman & Cutler, in satisfaction of said account. There was examination of the contract with the Attorneys, whereupon it appeared that the proper charge was 50¢ for each thousand dollars of the bonds, whereupon Director Hogsett made a motion that the account do be allowed, that check No. 2481, as drawn, do be executed and delivered to Chapman & Cutler, in satisfaction of their demand. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

2.

There was presented to the Directors for consideration proposed contract by L. M. Yoakum, of Wise County, Texas, to sell to the District

in fee simple 37.78 acres of land, for the total consideration of \$115.00 per acre. There was full consideration of this contract, whereupon Director Hogsett made a motion that said proposed contract do be authorized for execution by the District in the usual manner, subject only to the condition that the last sentence in paragraph 7 of said contract be eliminated, and that in lieu thereof there do be substituted the following:

"First Party has the consent of the Second Party that four certain pecan trees (to be designated to the District's Contractors by First Party) are to be permitted to stand until January 1st, 1932, in order that First Party may gather the crop therefrom: It is expressly agreed, however, that the Second Party shall have no other or further responsibility for said trees, save that Second Party will request its Contractors to instruct their men regarding the preservation of the four trees to be designated to them by First Party."

This motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

3.

There was presented to the Directors for consideration the report of the County Auditor, W. E. Yancy, in respect to the Tax Collections for this District covering the taxing year 1929. Each Director was furnished a copy of the summary of said report, whereupon it was ordered that final consideration of the report be passed to a later date.

4.

There was presented for consideration request of the Engineers to be paid the sum \$6,000.00 on account, being their Estimate No. 20, for the total sum \$13,723.54. Said request, together with the supporting data, is attached to these Minutes as "Exhibit A," and is here referred to as part hereof. There was full consideration of this matter, whereupon Director Stripling, of the Engineering Committee, made a motion that the request do be granted, and that the District's voucher check No. 2482, payable to Hawley and

Freese, for the sum \$6,000.00, do be executed and delivered to them as a payment on account. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

5.

There was brought to the attention of the Directors of the District for consideration the fact that the supplemental Surety Bond of the Tax Collector for the District, in effect since January 15, 1931, for the sum \$65,000.00, was now probably not required due to the fact that the current collections to be made would be amply protected by the base Surety Bond in the sum \$35,000.00. There was full consideration of this matter, whereupon Director Hogsett made a motion that the said Bond for the principal sum \$65,000.00 do be cancelled, and a settlement procured on the usual short rate basis. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

6.

There was presented the letter of Messrs. Polk, Sansom, and Terrell, as Attorneys for the Fort Worth Levee Improvement District, dated May 9, 1931, written in reply to the letter of this District, addressed to the Supervisors of said Levee District, dated April 30, 1931, which is attached to the Minutes of the Meeting of the Directors of this District, held on April 27, 1931. It was ordered by the Directors that the letter of May 9, 1931, do be attached to the said letter written by this District to the Supervisors of the Levee District.

7.

There was presented to the Directors for consideration the request of Continental National Bank of Fort Worth, the District Depository, dated May 11, 1931, wherein they request that they be permitted to withdraw from pledge certain securities for the par sum \$179,000.00. Said letter was

accompanied by a proposed reciprocal multiple receipt as between the District and the Bank: Said letter, together with one of such receipts, is attached to these Minutes as "Exhibit B," and hereby is made part hereof. It appeared that the total balance of the District in said Bank as of May 11, 1931, was the sum \$1,555,012.83, and that the total par value of the securities in pledge to the District as of said day was the sum \$1,748,000.00. There was full consideration of this matter, whereupon Director Hogsett made a motion that the request as made do be granted; that Director Bewley in his capacity as Custodian of Pledges, do be authorized to join the Bank in the execution of the proposed multiple reciprocal receipt; that he do deliver to the Bank the securities described in said Receipt; that one of said receipts do be attached to the original bond of said Bank as the District's Depository as "Exhibit 23," and do become a part of said bond as is provided for therein. This motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

No further business being presented the meeting was adjourned.

W. T. Stripling
As Secretary

APPROVED:

W. E. Bewley
As President