

OK
S.H.

MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 2ND DAY OF MAY, 1932,
AT 4:00 P. M.

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

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

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

Thereupon the following proceedings were had and done, viz:

1.

The reading of Minutes of prior meetings were omitted because of press of other matters.

2.

Mr. Ed H. Winton, Mr. H. C. Burke, Jr., representing the Continental National Bank of Fort Worth; Mr. Frazier Moss, representing the First National Bank of Fort Worth, Texas; and, Mr. R. E. Harding and Mr. Lowell Lafferty, representing Fort Worth National Bank of Fort Worth, were present. They submitted a joint proposal by the above named banks to purchase from the District certain bonds from "Series D," of the total par sum \$300,000.00, the purchase price to be 90¢ on the dollar of par value, plus the interest accrued on said bonds from March 15, 1932, to the day of the delivery of the bonds. The bonds so proposed to be purchased were to be purchased from the schedule of bonds which is hereto attached as "Exhibit A," and included all bonds maturing for the years from 1935 to 1948, both inclusive; ten bonds from the maturities of each year from 1949 to 1960; both inclusive; and 13 bonds from maturities of the year 1961. This proposal was not

considered by the Directors at this time due to the desire of Mr. Moss to procure approval of the proposal from the appropriate officers of the First National Bank.

3.

There was presented to the Directors for consideration the fact that they had heretofore approved the filing of a suit for specific performance against W. U. Blocker and wife, based on their contract to convey to the District 28.28 acres of land in fee simple @ \$15.00 per acre, and to grant a flood easement on 18.62 acres of land @ \$5.00 per acre. There was also related the fact that Mr. J. J. Perkins of Wichita Falls, Texas, was the holder of a lien on the land to be affected by the suit, and that he had indicated to Mr. Foster, as an Attorney for the District, his ability to procure Mr. Blocker and his wife to execute a deed to the District upon the payment of \$17.50 per acre for the land to be conveyed in fee simple, and \$5.00 per acre for the land to be placed under a flood easement. There was consideration of this matter, whereupon Director Stripling made a motion that the proposal of settlement of this controversy be effected upon the basis suggested by Mr. Perkins, subject only to the requirement as to the delivery of a good and valid title, free from liens or other claims. This motion was seconded by Director Hickman. Upon a vote being taken, the motion was carried and it was so ordered.

4.

There was presented to the Directors for consideration the report of sale of five (5) bonds of the District by the Fort Worth National Co., dated April 26, 1932, serial numbers 5335 to 5357, both inclusive, for the par sum Five Thousand (\$5,000.00) Dollars, and showing the net received by the District \$4528.47. Said Report was examined by the Directors, was approved and was

ordered attached, "as Exhibit 4," to the Original Fiscal Agency Contract, dated January 16, 1932, under which contract the sale was made. Said Contract appears in the Minutes of the District, Book 22, page 29.

5.

Director Hickman moved that the District do authorize transfer of a lease by C. T. Kidd to J. W. Hackett, upon condition that Mr. Hackett do endorse on the original lease now in the possession of the District, his agreement to be bound by all the terms of the lease. This motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

6.

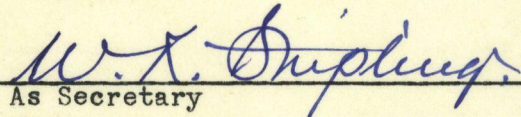
Report of Messrs. Pitner & Adams, Auditors, dated April 27, 1932, was presented for consideration. Each of the Directors had prior to this time been furnished a copy of the report. Said report is attached to these Minutes as "Exhibit B," and here is referred to as part hereof. The Directors were of the opinion that the report called for no action at this time, save in the matter of making a record of authorization for sale of the three room house off the land purchased from J. L. Hill and sold to B. B. Pore, on March 28, 1932, for the sum \$25.00. It appeared that this sale had in fact been authorized by the land committee, but that no minute record had been made; further, that the District actually had received \$25.00, as consideration for the house, whereupon Director Stripling made a motion that the same as reported do be confirmed as the act and deed of the District. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered, whereupon the Auditors report was ordered received and filed.

7.

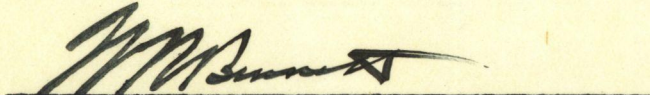
Attached to these Minutes as "Exhibit C," is one of several reciprocal receipts, executed by Continental National Bank, as the District's Depository, and by Director Bewley, as Custodian of Pledges for the District. This reciprocal receipt describes obligations of the United States of America for the total par sum \$29,000.00. Director Bewley reported that there was an emergency that the District require additional securities by reason of the additional deposits and that he had taken the described security into his possession. He further reported that in his opinion this deposit of security afforded the District ample protection. Upon consideration of this matter, Director Hogsett made a motion that the pledge of said security and the execution of said reciprocal receipts do be approved as the act and deeds of the District. Further, that one of said receipts do be attached to the original bond of the Continental National Bank, as the District's Depository, and as "Exhibit 36," thereto, as is provided for in said bond. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

8.

No further business was presented and the meeting was adjourned.


As Secretary

APPROVED:


As President

"EXHIBIT A" TO MINUTES OF 5/2/32, 4 P. M.

TABLE SHOWING THE APPROPRIATE SERIAL MATURITIES OF PRINCIPAL:

MATURING SEPTEMBER 15	PRINCIPAL
1935	\$ 10,000.00
1936	10,000.00
1937	10,000.00
1938	12,000.00
1939	12,000.00
1940	10,000.00
1941	13,000.00
1942	10,000.00
1943	10,000.00
1944	10,000.00
1945	16,000.00
1946	17,000.00
1947	13,000.00
1948	14,000.00
1949	20,000.00
1950	21,000.00
1951	20,000.00
1952	22,000.00
1953	24,000.00
1954	25,000.00
1955	26,000.00
1956	28,000.00
1957	29,000.00
1958	30,000.00
1959	32,000.00
1960	31,000.00
1961	35,000.00
1962	37,000.00
1963	39,000.00
1964	41,000.00
1965	42,000.00
1966	45,000.00
1967	47,000.00
1968	50,000.00
1969	52,000.00
1970	174,000.00
1971	183,000.00
	\$1,220,000.00

THE ABOVE BONDS ARE SUBJECT TO OWNERSHIP REGISTRATION, upon the records of this District, as to principal only.

APR 28 1932

"EXHIBIT B" TO MINUTES OF 5/2/32, 4 P. M.

Fort Worth, Texas
April 27th 1932

To the Directors of
Tarrant County Water Control & Improvement Dist No. 1,
Fort Worth, Texas

Gentlemen:

We submit herewith the monthly audited statement of Cash Receipts and Disbursements for the month of March and the year to date.

As requested in the minutes we report the following unfinished business:

The matter of establishing flood monuments and history was postponed indefinitely July 10th 1931.

Check for \$13.33 from Gates Abstract Company for refund of overcharge on Will Laird Abstract has not been received as requested in minutes of July 13th.

The minutes of May 4th 1931 request the opinion of attorneys as to the liability of the district engineers for payment of \$186.08 for making test pits on Berkshire levee, which was included by the contractors in extra work.

Estimate #22 on Eagle Mountain Dam includes as extra work an item of \$239.11 for making foundation tests which might be chargeable to the district engineers under their contract.

The minutes of January 19th 1931, request that arrangements be made with the district engineers regarding their fees on residue land purchased and damage claim settlements. We are advised that no definite understanding has been reached on these matters.

The matter of settlement with Tarrant County on highway matters is still pending.

Balance of \$100.00 on 1931 land rental due from J. I. Burgess has not been received as requested in the minutes of February 10th 1932.

There is some confusion in regard to taxes paid in January on Jack County land. This is being taken up with the Jack County Tax Collector for the necessary adjustment.

Authority for sale of three room house off J.L.Hill land to B.B.Poore March 28th for \$25.00 is not recorded in the minutes.

Respectfully submitted,

PITNER AND ADAMS

By *Rm Pitner*

RMP

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to March 31st-1932

C O N S T R U C T I O N - F U N D

<u>RECEIPTS</u>	<u>Total To</u> <u>2-29-32</u>	<u>March</u> <u>1932</u>	<u>Total To</u> <u>3-31-32</u>
Land Rentals	\$ 2,893.75	\$ 234.46	\$ 3,128.21
Interest on Bank Balances	94.05	16.95	111.00
Short Term Bank Loans	40,000.00	30,000.00	70,000.00
Sale of Bonds - Series D - 5% - Par \$ 30,000.00	25,921.31	1,804.20	27,725.51
Refund Taxes - Wise County	---	52.12	52.12
Refund Telephone	---	.85	.85
Sale of Improvements on Land Purchased---		90.00	90.00
Total Receipts	68,909.11	32,198.58	101,107.69

RECAPITULATION

Balance in Bank December 31st-1931			\$ 75,897.06
Receipts	68,909.11	32,198.58	<u>101,107.69</u>
Total			177,004.75
Disbursements - per detail	114,844.25	57,876.63	<u>172,720.88</u>
Balance in Bank March 31st-1932			\$ 4,283.87

DISBURSEMENTS

	<u>Total To</u> <u>2-29-32</u>	<u>March</u> <u>1932</u>	<u>Total To</u> <u>3-31-32</u>
<u>OFFICE</u>			
Salaries	\$ 750.00	\$ 375.00	\$ 1,125.00
Rent	83.00	40.00	123.00
Stationery & Supplies	21.25	17.94	39.19
Telephone & Telegrams	19.00	11.93	30.93
Postage	8.80	5.00	13.80
Totals	<u>882.05</u>	<u>449.87</u>	<u>1,331.92</u>
<u>DIRECTORS</u>			
Directors Fees	480.00	140.00	620.00
Premium on Directors Bonds	85.00	---	85.00
Recording Directors Bonds	---	3.00	3.00
Totals	<u>565.00</u>	<u>143.00</u>	<u>708.00</u>
<u>ENGINEERING</u>			
Hawley & Freese	4,000.00	1,000.00	5,000.00
Daniel W. Mead	1,014.79	---	1,014.79
Totals	<u>5,014.79</u>	<u>1,000.00</u>	<u>6,014.79</u>
<u>CONSTRUCTION</u>			
Contractors - Eagle Mt. Dam	97,830.31	53,409.68	151,239.99
Bridgeport Dam	1,750.00	---	1,750.00
Crop Damage Claim-Joe Johnson	11.25	---	11.25
Totals	<u>99,591.56</u>	<u>53,409.68</u>	<u>153,001.24</u>
<u>LAND DEPARTMENT</u>			
Land Purchased in Fee-Eagle Mt.	1,281.15	---	1,281.15
" " Perpetual Easement EM	433.85	---	433.85
Abstract & Recording Expense	13.75	1.75	15.50
" " " for Owners	8.75	---	8.75
Taxes on Land Purchased	766.75	48.71	815.46
Sundry Condemnation Expense	16.29	1.61	17.90
Repairs for Land Tenants	16.35	---	16.35
Telephone & Telegrams	---	1.85	1.85
G. W. Duke-Rent Commission	---	145.72	145.72
Totals	<u>2,536.89</u>	<u>199.64</u>	<u>2,736.53</u>
<u>LEGAL DEPARTMENT</u>			
Legal Service	2,083.33	1,041.67	3,125.00
Telephone & Telegrams	5.62	2.50	8.12
Totals	<u>2,088.95</u>	<u>1,044.17</u>	<u>3,133.12</u>
<u>PREPARATION & SALE OF BONDS</u>			
Printing Bonds	825.00	---	825.00
Insurance & Postage-Shipping Bonds	119.83	---	119.83
Traveling	89.57	---	89.57
Telephone & Telegrams	---	9.27	9.27
Miscellaneous Expense	2.50	2.30	4.80
Totals	<u>1,036.90</u>	<u>11.57</u>	<u>1,048.47</u>
<u>ELECTION</u>			
Fees-Officials & Clerks	1,044.00	---	1,044.00
Rent of Polling Places	50.00	---	50.00
Election Supplies & Delivery	540.05	---	540.05
Postage	6.20	---	6.20
Publishing Notice of Election	237.36	---	237.36
Totals	<u>1,877.61</u>	<u>---</u>	<u>1,877.61</u>
<u>BRIDGEPORT LAKE OPERATION</u>			
Salary Custodian	50.00	100.00	150.00
Telephone & Telegrams	.50	8.05	8.55
Stationery & Supplies	---	15.82	15.82
Totals	<u>50.50</u>	<u>123.87</u>	<u>174.37</u>
<u>MISCELLANEOUS</u>			
Interest on Short Term Loans	1,200.00	900.00	2,100.00
Audit Service	---	475.00	475.00
Expense Paying Bond Coupons	---	119.83	119.83
Totals	<u>1,200.00</u>	<u>1,494.83</u>	<u>2,694.83</u>
 Grand Totals	 114,844.25	 57,876.63	 172,720.88

I N T E R E S T & S I N K I N G F U N D

RECEIPTS

	<u>Total To</u> <u>2-29-32</u>	<u>March</u> <u>1932</u>	<u>Total To</u> <u>3-31-32</u>
Taxes, Penalties & Interest	\$ 24,288.12	\$ 100,964.71	\$ 125,252.83
Interest on Tax Collectors Balances	50.36	47.53	97.89
Interest on Bank Balances	555.25	320.54	875.79
Accrued interest on bonds sold	362.50	---	362.50
Central Hanover Bank & Trust Company - for lost Bond Coupons	125.00	---	125.00
Total Receipts	25,381.23	101,332.78	126,714.01
 Balance in Bank December 31st-1931			<u>131,255.09</u>
 Total			257,969.10

DISBURSEMENTS

L. P. Card, Collecting Taxes	600.00	300.00	900.00
Premium on Tax Collectors Bond	325.00	---	325.00
Peoples Life Insurance Company - for lost Bond Coupons	125.00	---	125.00
Interest on Bonds	---	117,966.76	117,966.76
Total Disbursements	1,050.00	118,266.76	119,316.76
 Balance in Bank March 31st-1932			138,652.34

"EXHIBIT C" 5/2/32, 4 P. M.

E X H I B I T N o . 3 6

(To be attached to bond of CONTINENTAL NATIONAL BANK OF FORT WORTH, TEXAS, to secure deposits of TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as "Exhibit No.36")

The following is a descriptive list of securities delivered by the Continental National Bank of Fort Worth as pledge in lieu of other bonds to secure deposits of Tarrant County Water Control and Improvement District Number One, on this the 27th day of April 1932:

U. S. FOURTH LIBERTY LOAN, 4 1/2%, GOLD BONDS OF 1933-38, with Oct. 15, 1932, and subsequent coupons attached: Nos.D00035914, K00366640, H00035915, J00037949, H00121368 @ \$500.00 each and No.H00105708 @ \$5M.....	\$ 7,500.00
U. S. 3 1/2% TREASURY NOTE due December 15, 1932, with June 15, 1932, and subsequent coupons attached: No.18427	10,000.00
U. S. 3% CERTIFICATES OF INDEBTEDNESS, SERIES TM-1933, with Sept. 15, 1932, and subsequent coupons attached: Nos.340-344, inc. @ \$500.00 each and Nos.147-155, inc. @ \$1,000.00 each.....	11,500.00
TOTAL	\$29,000.00

The Foregoing securities, aggregating \$29,000.00 are pledged under the Bond of CONTINENTAL NATIONAL BANK OF FORT WORTH, as District Depository of funds of TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE; Bond dated March 12, 1930.

A.D. WITNESS OUR HANDS on this the 27th day of April, 1932,

ATTEST:

J. D. [Signature]
As Cashier

CONTINENTAL NATIONAL BANK OF FORT WORTH

By [Signature]
As President

THE ABOVE DESCRIBED BONDS RECEIVED BY TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

By [Signature]
Custodian of Pledges