

07  
37.

MINUTES OF A REGULAR 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 THE  
16TH DAY OF JANUARY, A. D. 1933, AT 3:30 P. M.

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

PRESENT

W. R. Bennett  
E. E. Bewley  
W. K. Stripling  
Joe B. Hogsett

ABSENT

C. A. Hickman

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

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

1.

Attached to these Minutes as "Exhibit A," is a letter of date January 11, 1933, constituting a contract as between this District and Rube Williams, as Tax Assessor, for the District for the year 1933, whereunder compensation is to be made by the District for the payment of the sum Seventeen Hundred Fifty (\$1750.00) Dollars, as set out in said proposed contract. Reference here is made to said exhibit as part hereof. Upon consideration of this matter, Director Hogsett made a motion that said proposed contract do be approved, ratified and confirmed as the act and deed of the District, and that the saie Rube Williams hereby do be established as Tax Assessor for the District for the year 1933. Adoption of this motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

2.

Attached to these Minutes in folio as "Exhibit B," are reports of Messrs Pitner & Adams, as Auditors for the District, and dated as follows:

October 24, 1932, covering month of September and the year to date;  
November 19, 1932, covering month of October and the year to date;  
December 16, 1932, covering month of November and the year to date.

Reference here is made to said reports as a part hereof. Each of the Directors had been furnished a copy of each of said reports at the time the same were issued. It was the sense of the Directors that said reports did not at this time require any action and they were ordered received and filed.

3.

Attached to these Minutes as "Exhibit C," here referred to as part hereof is an opinion of the Attorneys for the District, concerning the demands of McKenzie Construction and Uvalde Construction Companies, and relating to their desire that the District promptly sell bonds in order to enable the District to settle with said contractors, even though the District might not actually realize from the bonds as much as 90¢ on the dollar of par of the bonds. The opinion having been read, it was ordered received and filed. The Directors were of the opinion that they should not accede to the demand of said contractors.

4.

Attached to these Minutes as "Exhibit D," is a statement of the financial condition of the District as of this date. Reference here is made thereto as part hereof. Said statement shows proposed voucher checks No. 3058 to 3083, both inclusive, for the total sum \$3846.98. There was full consideration of the data to support the proposed voucher checks, whereupon Director Hogsett made a motion that the claims evidenced by said checks be approved as due and payable, and that said proposed checks do be executed and delivered to the respective persons entitled to receive the same. Adoption of this motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

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5.

Attached to these Minutes as "Exhibit E," and here referred to as part hereof, is one of the several multiple reciprocal receipts showing that the Continental National Bank of Fort Worth, has delivered to Director Bewley, as Custodian of the District's pledges to secure deposits, United States Treasury notes of aggregate par value \$80,000.00, which are specifically described in said reciprocal receipt. There was full consideration of this matter. Director Bewley recommended that the security received by him do be ratified as good and sufficient security, whereupon Director Hogsett made a motion that said security hereby do be ratified and approved as good and sufficient security, that the same be held in pledge under the appropriate contract, that one of said receipts be attached to these Minutes as an exhibit and that the other do be attached to the depository bond as "Exhibit No. 43," as is provided for in said bond. Adoption of this motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

6.

Director Stripling, in his capacity as a member of the Land Committee presented six proposals for the lease of lands for the year 1933, from the District, as follows:

PROPOSAL OF	FOR LEASE OF LAND PURCHASED FROM	TRACT NO.	APPROX. ACRES	TOTAL CON- SIDERATION	ACCOMPANYING PROPOSAL		BALANCE DUE
					CASH	CHECK	
W.M. Dunaway	E. Smith & W.M. Dunaway	331)					
		332)	43.00	\$ 35.00	\$10.00	-	\$ 25.00
E.L. Dunaway	VanZandt Jarvis	347	50.00	25.00	25.00	-	-
W.J. Porter	W.J. Porter	346	16.72	16.60	16.60	-	-
R.V. Beauchamp	Albert Shaw	271	82.00	76.50	1.50	\$ 75.00	-
S.R. Baker	A. Gant	281	137.82	55.00	-	55.00	-
Dent Bros.	J. I. Burgess	343	30.00	100.00	-	100.00	-

Director Stripling made recommendation that all of the proposed leases do be ap-

proved, and moved that each be consummated, subject only to these following conditions: (1) That the balance due by Mr. W. M. Dunaway do be paid before consummation of this lease; (2) That the checks tendered as payment for leases do be actually paid; and (3) that each of these lessees do actually enter into formal written contract for lease, to be conditioned as required by the District. This motion was seconded by Director Hogsett. Upon a vote being taken the motion was carried and it was so ordered.

7.

No further business was presented, and the meeting was adjourned.

W. K. Stupling.  
As Secretary

APPROVED:

W. R. Bennett  
As President

A

"EXHIBIT A"

1/16/33

TARRANT COUNTY WATER CONTROL AND  
IMPROVEMENT DISTRICT NUMBER ONE

BOARD OF DIRECTORS

W. R. BENNETT, PRES.  
E. E. BEWLEY, VICE-PRES.  
W. K. STRIPLING, SEC'Y  
JOE B. HOGSETT  
C. A. HICKMAN

OFFICE CAPPS BUILDING

PHONE 3-2848

ED. B. CHEATHAM, OFFICE

FORT WORTH, TEXAS.

January 11, 1933.

SIDNEY L. SAMUELS | ATTORNEYS  
IRELAND HAMPTON |

HAWLEY AND FREESE  
ENGINEERS

Mr. Rube Williams,  
Fort Worth, Texas.

Dear Mr. Williams:

Due to the fact that you are the qualified Tax Assessor for Tarrant County, Texas, you by law are eligible to become Tax Assessor for this District, under contract therefor. This letter is written to confirm the oral agreement heretofore made with you, and to give evidence of the terms of the agreement. The contract herein proposed has been formally approved by the Board of Directors of this District and their action thereon appears in the Minutes of the District. The specific agreement is as follows, viz:

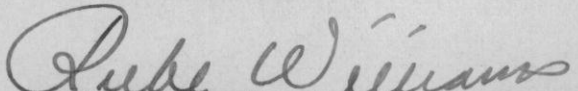
(a) You are to do all things required by law to result that, property, both real and personal, subject to this District's tax for the year 1933 will be assessed, embodied in the roll (for the State and County) to be submitted to the Commissioners' Court for equalization; and, as equalized, ultimately pass to the Tax Collector as the basis for the collection of these taxes.

(b) As soon as the approximate assessed values are known, this District will certify to you its tax rate for said year, in such manner as to prevent avoidable delay in the completion of your rolls.

(c) For the rendition of the service above specified this District shall, on or before December 15, 1933, pay as compensation the sum SEVENTEEN HUNDRED FIFTY (\$1750.00) DOLLARS.

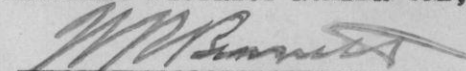
This letter is written in duplicate: Each of the duplicates has been executed in behalf of this District. You will please execute each duplicate and return one to the office of this District; Thereby your status as Tax Assessor for this District for the year 1933 will be established.

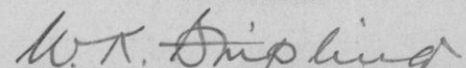
I hereby confirm the foregoing contract.

  
Rube Williams

TARRANT COUNTY WATER CONTROL AND  
IMPROVEMENT DISTRICT NUMBER ONE,

BY:

  
President

  
Secretary

"EXHIBIT B"

1/16/33  
(In folio)

Fort Worth, Texas.  
October 24, 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 September 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 10, 1931.

The minutes of May 4, 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 19, 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 10, 1932.

On July 7, 1931 check #2552 for \$509.89 was issued to Will Laird for balance on 179.87 acres of land in fee and 49.14 acres easement. This check has not been paid and is on hand in your office, due to faulty title on several acres of this land, although you have a recorded deed to the property. It seems that he is making no progress toward getting the matter closed up.

As requested we have examined the audit report made by the County Auditor on tax collections for the year 1930 and find the district received the amount collected. However, the report shows that the Tax Collector is due the district \$114.43 for errors as listed on page 12 of the report.

Contractors estimate #28 approved June 9, 1932 included \$498.99 for extra work performed in August 1931. Approval of this item was withheld pending an explanation of it by the district engineers.

As per your request, we have verified the 1081 cancelled bond coupons, number 2, clipped from the unsold series D bonds dated November 16, 1931, coupons being due September 15, 1932 in the amount of \$25.00 each.

Respectfully submitted,

PITNER AND ADAMS,

By *RMPitner*

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to September 30, 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>8-31-32</u>	<u>September</u> <u>1932</u>	<u>Total to</u> <u>9-30-32</u>
Land Rentals	\$ 3,182.79	\$ 30.00	\$ 3,212.79
Interest on Bank Balances	262.67	1.17	263.84
Short Term Bank Loans	172,000.00	-	172,000.00
Sale of Bonds - Series D 5% Par \$419,000.00	377,825.51	-	377,825.51
Refund Taxes - Wise & Jack Counties	52.65	15.81	68.46
Refund Telephone	.85	-	.85
Sale of Improvements on Land Purchased	202.00	37.50	239.50
Refund Condemnation Deposits	17,000.00	-	17,000.00
Prorata Taxes on Land Purchased	4.26	-	4.26
Refund Interest on Bank Loans	3,540.02	-	3,540.02
Bond Registration Fees	-	20.00	20.00
<b>Total Receipts</b>	<b>\$ 574,070.75</b>	<b>\$ 104.48</b>	<b>\$ 574,175.23</b>

R E C A P I T U L A T I O N

Balance in Bank, December 31, 1931	\$		\$ 75,897.06
Receipts	\$ 574,070.75	\$ 104.48	<u>574,175.23</u>
<b>Total</b>			<b>\$ 650,072.29</b>
Disbursements - per Detail	649,528.10	443.41	<u>649,971.51</u>
Balance in Bank, September 30, 1932			<u>\$ 100.78</u>

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to September 30, 1932

<u>DISBURSEMENTS</u>	<u>Total to</u> <u>8-31-32</u>	<u>September</u> <u>1932</u>	<u>Total to</u> <u>9-30-32</u>
<u>OFFICE</u>			
Salaries	\$ 2,625.00	\$ -	\$ 2,625.00
Rent	323.00	40.00	363.00
Stationery & Supplies	88.77	18.72	107.49
Telephone & Telegrams	76.13	11.85	87.98
Postage	25.30	5.00	30.30
Insurance on Furniture & Fixtures	24.91	-	24.91
Totals	<u>\$ 3,163.11</u>	<u>\$ 75.57</u>	<u>\$ 3,238.68</u>
<u>DIRECTORS</u>			
Directors Fees	\$ 1,350.00	\$ -	\$ 1,350.00
Premium on Directors Bonds	85.00	-	85.00
Recording Directors Bonds	3.00	-	3.00
Totals	<u>\$ 1,438.00</u>	<u>\$ -</u>	<u>\$ 1,438.00</u>
<u>ENGINEERING</u>			
Hawley & Freese	\$ 11,900.00	\$ -	\$ 11,900.00
Daniel W. Mead	1,014.79	-	1,014.79
Totals	<u>\$ 12,914.79</u>	<u>\$ -</u>	<u>\$ 12,914.79</u>
<u>CONSTRUCTION</u>			
Contractors - Eagle Mt. Dam	\$ 422,617.20	\$ -	\$ 422,617.20
Bridgeport Dam	7,840.57	-	7,840.57
Crop Damage Claim - Joe Johnson	11.25	-	11.25
Clearing G.W.Duke Land - E.M.	177.60	-	177.60
Totals	<u>\$ 430,646.62</u>	<u>\$ -</u>	<u>\$ 430,646.62</u>
<u>LAND DEPARTMENT</u>			
Land Purchased in Fee - E.M.	\$ 9,055.15	\$ -	\$ 9,055.15
Land Purchased in Fee - B.P.	687.86	-	687.86
Land Purchased Perpetual Easement-E.M.	433.85	-	433.85
Land Purchased Perpetual Easement-B.P.	93.10	-	93.10
Abstract & Recording Expense	32.42	-	32.42
Abstract & Recording for Owners	8.75	-	8.75
Taxes on Land Purchased	843.77	-	843.77
Sundry Condemnation Expense	40.30	-	40.30
Services in Condemnation	40.00	-	40.00
Repairs for Land Tenants	16.35	-	16.35
Telephone & Telegrams	1.85	-	1.85
G.W.Duke - Rent Commission	145.72	-	145.72
Traveling	15.31	-	15.31
Court Cost in Condemnation	53.30	-	53.30
Advertising Land Sale	12.80	-	12.80
Insurance - Rominger Property	55.38	-	55.38
Totals	<u>\$ 11,535.91</u>	<u>\$ -</u>	<u>\$ 11,535.91</u>
<u>LEGAL DEPARTMENT</u>			
Legal Services	\$ 7,291.67	\$ -	\$ 7,291.67
Telephone & Telegrams	20.52	.80	21.32
Court Costs	36.20	-	36.20
Burch & Woodruff	290.00	-	290.00
Printing Briefs etc.	42.00	-	42.00
Totals	<u>\$ 7,680.39</u>	<u>\$ .80</u>	<u>\$ 7,681.19</u>



DISBURSEMENTS

Continued

	<u>Total to</u> <u>8-31-32</u>	<u>September</u> <u>1932</u>	<u>Total to</u> <u>9-30-32</u>
<u>PREPARATION &amp; SALE OF BONDS</u>			
Approving Opinion	\$ 750.00	\$ -	\$ 750.00
Printing Bonds	825.00	-	825.00
Insurance & Postage - Shipping Bonds	119.83	-	119.83
Traveling	89.57	-	89.57
Telephone & Telegrams	12.11	-	12.11
Miscellaneous Expense	8.35	5.25	13.60
Postage	10.00	-	10.00
Printing Proposals	37.13	-	37.13
Expense R.F.C. Application	13.59	19.71	33.30
Totals	<u>\$ 1,865.58</u>	<u>\$ 24.96</u>	<u>\$ 1,890.54</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 OPERATION</u>			
Salary Custodian	\$ 650.00	\$ 100.00	\$ 750.00
Telephone & Telegrams	31.10	3.60	34.70
Stationery & Supplies	16.13	-	16.13
Works Supplies	36.36	2.00	38.36
Light & Power	54.47	7.50	61.97
Operating Labor	163.20	99.05	262.25
Totals	<u>\$ 951.26</u>	<u>\$ 212.15</u>	<u>\$ 1,163.41</u>
<u>MISCELLANEOUS</u>			
Interest on Short Term Loans	\$ 4,860.00	\$ -	\$ 4,860.00
Audit Service	475.00	-	475.00
Expense Paying Bond Coupons	119.83	129.93	249.76
Repayment of Bank Loans	172,000.00	-	172,000.00
Totals	<u>\$ 177,454.83</u>	<u>\$ 129.93</u>	<u>\$ 177,584.76</u>
GRAND TOTALS	<u>\$ 649,528.10</u>	<u>\$ 443.41</u>	<u>\$ 649,971.51</u>

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

INTEREST & SINKING FUND

January 1st to September 30, 1932

<u>RECEIPTS</u>	<u>Total to 8-31-32</u>	<u>September 1932</u>	<u>Total to 9-30-32</u>
Taxes Penalties & Interest	\$ 246,445.71	\$ 2,119.83	\$ 248,565.54
Interest on Tax Collectors Balances	661.89	22.48	684.37
Interest on Bank Balances	2,764.03	266.84	3,030.87
Accrued Interest on Bonds Sold	3,869.29	-	3,869.29
Central Hanover Bank & Trust Co. for Lost Bond Coupons	125.00	-	125.00
Refund Tax Collectors Bond Premium	101.25	-	101.25
Interest on Securities Owned	-	2,100.00	2,100.00
<b>Total Receipts</b>	<u>\$ 253,967.17</u>	<u>\$ 4,509.15</u>	<u>\$ 258,476.32</u>
Balance in Bank, December 31, 1931			<u>131,255.09</u>
<b>Total</b>			<u>\$ 389,731.41</u>

DISBURSEMENTS

L. P. Card, Collecting Taxes	\$ 1,200.00	\$ -	\$ 1,200.00
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	127,975.00	245,941.76
Bonds Purchased - Par \$84,000.00	75,600.00	-	75,600.00
Accrued Interest on Bonds Purchased	1,353.33	-	1,353.33
County Auditor, Auditing 1930 Tax Collections	525.00	-	525.00
<b>Total Disbursements</b>	<u>\$ 197,095.09</u>	<u>\$ 127,975.00</u>	<u>\$ 325,070.09</u>
Balance in Bank, September 30, 1932			<u>\$ 64,661.32</u>

Fort Worth, Texas.  
November 19, 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 October 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 10, 1931.

The minutes of May 4, 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.

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Contractors estimate #28 approved June 9, 1932 included \$498.99 for extra work performed in August 1931. Approval of this item was withheld pending an explanation of it by the district engineers.

Respectfully submitted,

PITNER AND ADAMS

By

*Rmp Pitner*

RMP:fs

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to October 31, 1932

CONSTRUCTION FUND

<u>RECEIPTS</u>	<u>Total to 9-30-32</u>	<u>October 1932</u>	<u>Total to 10-31-32</u>
Land Rentals	\$ 3,212.79	\$ 100.00	\$ 3,312.79
Interest on Bank Balances	263.84	1.88	265.72
Short Term Bank Loans	172,000.00	6,000.00	178,000.00
Sale of Bonds - Series D 5% Par \$419,000.00	377,825.51	-	377,825.51
Refund Taxes - Wise & Jack Counties	68.46	2.84	71.30
Refund Telephone	.85	-	.85
Sale of Improvements on Land Purchased	239.50	-	239.50
Refund Condemnation Deposits	17,000.00	-	17,000.00
Prorata Taxes on Land Purchased	4.26	-	4.26
Refund Interest on Bank Loans	3,540.02	-	3,540.02
Bond Registration Fees	20.00	2.00	22.00
Dividend Texas National Bank Claim	-	227.88	227.88
 Total Receipts	 <u>\$ 574,175.23</u>	 <u>\$ 6,334.60</u>	 <u>\$ 580,509.83</u>

RECAPITULATION

Balance in Bank, December 31, 1931	\$		\$	\$ 75,897.06
Receipts		574,175.23	\$ 6,334.60	<u>580,509.83</u>
Total				\$ 656,406.89
Disbursements - per Detail		649,971.51	4,362.01	<u>654,333.52</u>
Balance in Bank, October 31, 1932			-	<u>\$ 2,073.37</u>

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to October 31, 1932

<u>DISBURSEMENTS</u>	<u>Total to 9-30-32</u>	<u>October 1932</u>	<u>Total to 10-31-32</u>
<u>OFFICE</u>			
Salaries	\$ 2,625.00	\$ 955.00	\$ 3,580.00
Rent	363.00	40.00	403.00
Stationery & Supplies	107.49	11.59	119.08
Telephone & Telegrams	87.98	10.95	98.93
Postage	30.30	6.00	36.30
Insurance - Furniture & Fixtures	24.91	-	24.91
Totals	<u>\$ 3,238.68</u>	<u>\$ 1,023.54</u>	<u>\$ 4,262.22</u>
<u>DIRECTORS</u>			
Directors Fees	\$ 1,350.00	\$ -	\$ 1,350.00
Premium on Directors Bonds	85.00	-	85.00
Recording Directors bonds	3.00	-	3.00
Totals	<u>\$ 1,438.00</u>	<u>\$ -</u>	<u>\$ 1,438.00</u>
<u>ENGINEERING</u>			
Hawley & Freese	\$ 11,900.00	\$ -	\$ 11,900.00
Daniel W. Mead	1,014.79	-	1,014.79
Totals	<u>\$ 12,914.79</u>	<u>\$ -</u>	<u>\$ 12,914.79</u>
<u>CONSTRUCTION</u>			
Contractors - Eagle Mt. Dam	\$ 422,617.20	\$ -	\$ 422,617.20
Bridgeport Dam	7,840.57	-	7,840.57
Crop Damage Claim - Joe Johnson	11.25	-	11.25
Clearing G.W.Duke Land - E.M.	177.60	-	177.60
Totals	<u>\$ 430,646.62</u>	<u>\$ -</u>	<u>\$ 430,646.62</u>
<u>LAND DEPARTMENT</u>			
Land Purchased in Fee - E.M.	\$ 9,055.15	\$ -	\$ 9,055.15
Land Purchased in Fee - B.P.	687.86	-	687.86
Land Purchased Perpetual Easement-E.M.	433.85	-	433.85
Land Purchased Perpetual Easement-B.P.	93.10	-	93.10
Abstract & Recording Expense	32.42	-	32.42
Abstract & Recording for Owners	8.75	-	8.75
Taxes on Land Purchased	843.77	-	843.77
Sundry Condemnation Expense	40.30	-	40.30
Services in Condemnation	40.00	-	40.00
Repairs for Land Tenants	16.35	-	16.35
Telephone & Telegrams	1.85	-	1.85
G.W.Duke - Rent Commission	145.72	-	145.72
Traveling	15.31	-	15.31
Court Cost in Condemnation	53.30	-	53.30
Advertising Land Sale	12.80	-	12.80
Insurance - Rominger Property	55.38	-	55.38
Totals	<u>\$ 11,535.91</u>	<u>\$ -</u>	<u>\$ 11,535.91</u>
<u>LEGAL</u>			
Legal Services	\$ 7,291.67	\$ 2,708.34	\$ 10,000.01
Telephone & Telegrams	21.32	11.20	32.52
Court Costs	36.20	-	36.20
Burch & Woodruff	290.00	-	290.00
Printing Briefs etc.	42.00	-	42.00
Totals	<u>\$ 7,681.19</u>	<u>\$ 2,719.54</u>	<u>\$ 10,400.73</u>

DISBURSEMENTS

Continued

	<u>Total to</u> <u>9-30-32</u>	<u>October</u> <u>1932</u>	<u>Total to</u> <u>10-31-32</u>
<u>PREPARATION &amp; SALE OF BONDS</u>			
Approving Opinion	\$ 750.00	\$ -	\$ 750.00
Printing Bonds	825.00	-	825.00
Insurance & Postage - Shipping Bonds	119.83	-	119.83
Traveling	89.57	-	89.57
Telephone & Telegrams	12.11	-	12.11
Miscellaneous Expense	13.60	.40	14.00
Postage	10.00	-	10.00
Printing Proposals	37.13	-	37.13
Expense R.F.C. Application	33.30	426.34	459.64
Totals	<u>\$ 1,890.54</u>	<u>\$ 426.74</u>	<u>\$ 2,317.28</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 OPERATION</u>			
Salary Custodian	\$ 750.00	\$ 100.00	\$ 850.00
Telephone & Telegrams	34.70	3.10	37.80
Stationery & Supplies	16.13	-	16.13
Works Supplies	38.36	-	38.36
Light & Power	61.97	7.44	69.41
Operating Labor	262.25	21.65	283.90
Totals	<u>\$ 1,163.41</u>	<u>\$ 132.19</u>	<u>\$ 1,295.60</u>
<u>MISCELLANEOUS</u>			
Interest on Short Term Loans	\$ 4,860.00	\$ 60.00	\$ 4,920.00
Audit Service	475.00	-	475.00
Expense paying Bond Coupons	249.76	-	249.76
Repayment of Bank Loans	172,000.00	-	172,000.00
Totals	<u>\$ 177,584.76</u>	<u>\$ 60.00</u>	<u>\$ 177,644.76</u>
GRAND TOTALS	<u>\$ 649,971.51</u>	<u>\$ 4,362.01</u>	<u>\$ 654,333.52</u>

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

INTEREST & SINKING FUND

January 1st to October 31, 1932

<u>RECEIPTS</u>	<u>Total to</u> <u>9-30-32</u>	<u>October</u> <u>1932</u>	<u>Total to</u> <u>10-31-32</u>
Taxes, Penalties & Interest	\$ 248,565.54	\$ 8,646.63	\$ 257,212.17
Interest on Tax Collectors Balances	684.37	15.43	699.80
Interest on Bank Balances	3,030.87	117.39	3,148.26
Accrued Interest on Bonds Sold	3,869.29	-	3,869.29
Central Hanover Bank & Trust Company for lost Bond Coupons	125.00	-	125.00
Refund Tax Collectors Bond Premium	101.25	-	101.25
Interest on Securities Owned	2,100.00	-	2,100.00
Total Receipts	<u>\$ 258,476.32</u>	<u>\$ 8,779.45</u>	<u>\$ 267,255.77</u>
Balance in Bank, December 31, 1931			<u>131,255.09</u>
Total			<u>\$ 398,510.86</u>

<u>DISBURSEMENTS</u>			
L. P. Card, Collecting Taxes	\$ 1,200.00	\$ -	\$ 1,200.00
Premium on Tax Collectors Bond	325.00	43.75	368.75
Peoples Life Insurance Company for lost Bond Coupons	125.00	-	125.00
Interest on Bonds	245,941.76	-	245,941.76
Bonds Purchased - Par \$84,000.00	75,600.00	-	75,600.00
Accrued Interest on Bonds Purchased	1,353.33	-	1,353.33
County Auditor, Auditing 1930 Tax Collections	525.00	-	525.00
Total Disbursements	<u>\$ 325,070.09</u>	<u>\$ 43.75</u>	<u>\$ 325,113.84</u>
Balance in Bank, October 31, 1932			<u>\$ 73,397.02</u>

Fort Worth, Texas.  
December 16, 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 November 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 10, 1931.

The minutes of May 4, 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.

Final estimate #32 on Eagle Mountain Dam includes as extra work items for making test holes etc amounting to \$1,640.63, which may be chargeable to the district engineers under their contract.

The minutes of January 19, 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 of 1931 land rental due from J. I. Burgess has not been received as requested in the minutes of February 10, 1932.

On July 7, 1931 check #2552 for \$509.89 was issued to Will Laird for balance on 179.87 acres of land in fee and 49.14 acres easement. This check has not been paid and is on hand in your office, due to faulty title on several acres of this land, although you have a recorded deed to the property. It seems that he is making no progress toward getting the matter closed up.

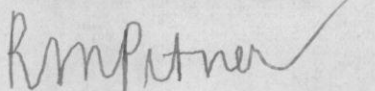
As requested we have examined the audit report made by the County Auditor on tax collections for the year 1930 and find the district received the amount collected. However, the report shows that the Tax Collector is due the district \$114.43 for errors as listed on page 12 of the report.

Contractors estimate #28 approved June 9, 1932 included \$498.99 for extra work performed in August 1931. Approval of this item was withheld pending an explanation of it by the district engineers.

Respectfully submitted,

PITNER AND ADAMS

By



RMP:fs



TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

INTEREST & SINKING FUND

January 1st to November 31, 1932

<u>RECEIPTS</u>	<u>Total to</u> <u>10-31-32</u>	<u>November</u> <u>1932</u>	<u>Total to</u> <u>11-30-32</u>
Taxes, Penalties & Interest	\$ 257,212.17	\$ -	\$ 257,212.17
Interest on Tax Collectors Balances	699.80	-	699.80
Interest on Bank Balances	3,148.26	139.88	3,288.14
Accrued Interest on Bond Sold	3,869.29	56.66	3,925.95
Central Hanover Bank & Trust Company for Lost Bond Coupons	125.00	-	125.00
Refund Tax Collectors Bond Premium	101.25	-	101.25
Interest on Securities Owned	2,100.00	-	2,100.00
<b>Total Receipts</b>	<u>\$ 267,255.77</u>	<u>\$ 196.54</u>	<u>\$ 267,452.31</u>
Balance in Bank, December 31, 1931			<u>131,255.09</u>
<b>Total</b>			<u>\$ 398,707.40</u>

DISBURSEMENTS

L. P. Card, Collecting Taxes	\$ 1,200.00	\$ -	\$ 1,200.00
Premium on Tax Collectors Bond	368.75	-	368.75
Peoples Life Insurance Company for lost Bond Coupons	125.00	-	125.00
Interest on Bonds	245,941.76	-	245,941.76
Bonds Purchased - Par \$84,000.00	75,600.00	-	75,600.00
Accrued Interest on Bonds Purchased	1,353.33	-	1,353.33
County Auditor, Auditing 1930 Tax Collections	525.00	-	525.00
<b>Total Disbursements</b>	<u>\$ 325,113.84</u>	<u>\$ -</u>	<u>\$ 325,113.84</u>
Balance in Bank, November 30, 1932			<u>\$ 73,593.56</u>

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to November 30, 1932

<u>DISBURSEMENTS</u>	<u>Total to 10-31-32</u>	<u>November 1932</u>	<u>Total to 11-30-32</u>
<u>OFFICE</u>			
Salaries	\$ 3,580.00	\$ -	\$ 3,580.00
Rent	403.00	40.00	443.00
Stationery & Supplies	119.08	15.48	134.56
Telephone & Telegrams	98.93	11.25	110.18
Postage	36.30	-	36.30
Insurance - Furniture & Fixtures	24.91	-	24.91
Totals	\$ 4,262.22	\$ 66.73	\$ 4,328.95
<u>DIRECTORS</u>			
Directors Fees	\$ 1,350.00	\$ -	\$ 1,350.00
Premium on Directors Bonds	85.00	-	85.00
Recording Directors Bonds	3.00	-	3.00
Totals	\$ 1,438.00	\$ -	\$ 1,438.00
<u>ENGINEERING</u>			
Hawley & Freese	\$ 11,900.00	\$ -	\$ 11,900.00
Daniel W. Mead	1,014.79	-	1,014.79
Totals	\$ 12,914.79	\$ -	\$ 12,914.79
<u>CONSTRUCTION</u>			
Contractors - Eagle Mt. Dam	\$ 422,617.20	\$ -	\$ 422,617.20
- Bridgeport Dam	7,840.57	-	7,840.57
Crop Damage Claim - Joe Johnson	11.25	-	11.25
Clearing G. W. Duke Land - E.M.	177.60	-	177.60
Totals	\$ 430,646.62	\$ -	\$ 430,646.62
<u>LAND DEPARTMENT</u>			
Land Purchased in Fee - E.M.	\$ 9,055.15	\$ -	\$ 9,055.15
Land Purchased in Fee - E.P.	687.86	-	687.86
Land Purchased Perpetual Easement-E.M.	433.85	-	433.85
Land Purchased Perpetual Easement-E.P.	93.10	-	93.10
Abstract & Recording Expense	32.42	-	32.42
Abstract & Recording for Owners	8.75	-	8.75
Taxes on Land Purchased	843.77	-	843.77
Sundry Condemnation Expense	40.30	-	40.30
Services in Condemnation	40.00	-	40.00
Repairs for Land Tenants	16.35	-	16.35
Telephone & Telegrams	1.85	-	1.85
G. W. Duke - Rent Commission	145.72	-	145.72
Traveling	15.31	-	15.31
Court Costs in Condemnation	53.30	-	53.30
Advertising Land Sale	12.80	-	12.80
Insurance - Rominger Property	55.38	-	55.38
Totals	\$ 11,535.91	\$ -	\$ 11,535.91
<u>LEGAL</u>			
Legal Services	\$ 10,000.01	\$ -	\$ 10,000.01
Telephone & Telegrams	32.52	5.05	37.57
Court Costs	36.20	-	36.20
Burch & Woodruff	290.00	-	290.00
Printing Briefs etc.	42.00	-	42.00
Totals	\$ 10,400.73	\$ 5.05	\$ 10,405.78

DISBURSEMENTS

Continued

	<u>Total to</u> <u>10-31-32</u>	<u>November</u> <u>1932</u>	<u>Total to</u> <u>11-30-32</u>
<u>PREPARATION &amp; SALE OF BONDS</u>			
Approving Opinion	\$ 750.00	\$ -	\$ 750.00
Printing Bonds	825.00	-	825.00
Insurance & Postage - Shipping Bonds	119.83	-	119.83
Traveling	89.57	-	89.57
Telephone & Telegrams	12.11	-	12.11
Miscellaneous Expense	14.00	.40	14.40
Postage	10.00	-	10.00
Printing Proposals	37.13	-	37.13
Expense R.F.C. Application	459.64	18.87	478.51
Totals	\$ 2,317.28	\$ 19.27	\$ 2,336.55
<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	\$ 1,877.61	\$ -	\$ 1,877.61
<u>BRIDGEPORT OPERATION</u>			
Salary Custodian	\$ 850.00	\$ 100.00	\$ 950.00
Telephone & Telegrams	37.80	3.60	41.40
Stationery & Supplies	16.13	-	16.13
Works Supplies	38.36	-	38.36
Light & Power	69.41	7.83	77.24
Operating Labor	283.90	19.50	303.40
Totals	\$ 1,295.60	\$ 130.93	\$ 1,426.53
<u>EAGLE MT. OPERATION</u>			
Stationery & Supplies	\$ -	\$ 15.87	\$ 15.87
Operating Labor	-	37.20	37.20
Totals	\$ -	\$ 53.07	\$ 53.07
<u>MISCELLANEOUS</u>			
Interest on Short Term Loans	\$ 4,920.00	\$ -	\$ 4,920.00
Audit Service	475.00	-	475.00
Expense Paying Bond Coupons	249.76	-	249.76
Repayment of Bank Loans	172,000.00	-	172,000.00
Totals	\$ 177,644.76	\$ -	\$ 177,644.76
Total Disbursements	\$ 654,333.52	\$ 275.05	\$ 654,608.57

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO 1

CASH RECEIPTS & DISBURSEMENTS

January 1st to November 30, 1932

CONSTRUCTION FUND

<u>RECEIPTS</u>	<u>Total to 10-31-32</u>	<u>November 1932</u>	<u>Total to 11-30-32</u>
Land Rentals	\$ 3,312.79	\$ 1,443.80	\$ 4,756.59
Interest on Bank Balance	265.72	4.69	270.41
Short Term Bank Loans	178,000.00	-	178,000.00
Sale of Bonds - Series D 5%			
Par \$425,000.00	377,825.51	5,400.00	383,225.51
Refund Taxes - Wise & Jack Counties	71.30	-	71.30
Refund Telephone	.85	-	.85
Sale of Improvements on Land Purchased	239.50	-	239.50
Refund Condemnation Deposit	17,000.00	-	17,000.00
Prorata Taxes on Land Purchased	4.26	-	4.26
Refund Interest on Bank Loans	3,540.02	-	3,540.02
Bond Registration Fees	22.00	4.00	26.00
Dividend-Texas National Bank Claim	227.88	-	227.88
Contractors Escrow Deposit	-	127.59	127.59
<b>Total Receipts</b>	<b><u>\$ 580,509.83</u></b>	<b><u>\$ 6,980.08</u></b>	<b><u>\$ 587,489.91</u></b>

RECAPITULATION

Balance in Bank, December 31, 1931	\$	\$	\$ 75,897.06
Receipts	580,509.83	6,980.08	<u>587,489.91</u>
<b>Total</b>			<b>\$ 663,386.97</b>
Disbursements - per Detail	654,333.52	275.05	<u>654,608.57</u>
Balance in Bank, November 30, 1932		-	<u><u>\$ 8,778.40</u></u>

"EXHIBIT C"  
1/16/33

January 13th, 1933.

Mr. W. R. Bennett, President Board of Directors,  
Tarrant County Water Control & Improvement Dis-  
trict Number One,  
Fort Worth, Texas.

Dear Mr. Bennett:

We have before us letter of January 6, 1933, dated at San Antonio, Texas, addressed to you by McKenzie Construction Co., in which several questions are raised concerning the duty of the District to sell sufficient amount of its bonds to pay the balance now owing to the contractors.

There is, as a matter of course, a wide disparity between an expedient contract of sale and one that is illegal. In making sale of its bonds, sound public policy would require not only a sale legal and valid in its nature, but one that would not offend intelligent public opinion. This is but another way of declaring that this Board, in performing its functions as a public body, accountable to the tax-payers, should have as much regard for the spirit as for the letter of the law. Keeping merely within the technical letter of the law is not always a sign of discretion nor is it a full response to the ethics of a public trust.

It is true that the statute permits a sale of bonds at a minimum of ninety cents on the dollar and such a sale would be technically legal; but, on the other hand, would such a sale represent the exercise of a high sense of discretion when by waiting for a time for a rise in the market; the bonds could be sold to a better advantage.

In this connection it is proper to say that no court would undertake to substitute its discretion for yours, particularly where yours was honestly exercised, you having in mind the best interests of the District. The fact that you are permitted to sell the bonds at the minimum rate does not argue that you are obliged to do so, or that you are under any moral coercion to take this course. In

# 2 - Mr Bennett

truth, it is intended under the statute as a last resort which should be sparingly invoked and then only to avert something in the nature of an emergency.

The District is one of limited power in the construction and completion of the enterprise which it set out to accomplish. In no other way was it authorized to discharge the obligation of the contract than by the issuance and sale of its bonds. In the sale of its bonds it lay under the duty to sell them, if possible, at par, and avert the sacrifice of selling an obligation of 100 cents at less than its face value, and paying interest on the full amount nominated in the bond.

When the District offers its bonds to the contractor, in exchange for work and material, at ninety cents on the dollar, it has treated the contractor with consideration and justice, and has measured its treatment by a criterion alike fair and legal.

Let us assume that the District may elect to sell the bonds at 90 and pay a brokerage thereon of say 3%. Is it not then, in effect, selling the bonds at less than 90 and is not the impression on the public mind practically the same as if the District had sold the bonds at 87 without a brokerage fee.'

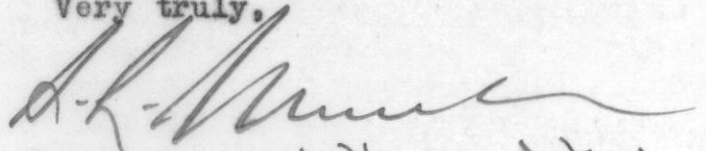
When you are advised, as in the case of the McKenzie letter, that the bonds cannot be sold on the market for more than 86 or 87, a bid for 90 with a commission of three per cent is obviously intended as a device to bridge the different between the amount of the bid and the market value. An indirection of that kind would be transparent to any court and would involve an evasion of the statute.

It should also be remembered that a commission for sale of bonds would have to be fair and reasonable and the Board itself, would be held to know the state of the market. It could not bury its head in the sand like an ostrich, and claim that it did not perceive the trend of the market price.

#3 - Mr Bennett

The law regards the substance and not the form of the transaction, and since we live in the world we should not be allowed to plead ignorance of its conditions.

Very truly,

  
A. H. Mum  
A. H. Mum  
A. H. Mum

AKHs.

"E X H I B I T                      D"  
1/16/33

MEMORANDUM

VO. NUMBER	ISSUED TO	COVERING	A M O U N T
3058	A. L. Culwell	Salary for December, 1932	\$ 100.00
3059	Dan Jackson	Labor Bridgeport Dam	1.50
3060	Tom Brown	Labor at Bridgeport Dam	.60
3061	Harry Vine	Bridgeport Dam Expense	2.00
3062	H. A. Hunter	Salary & Galoline & Oil	146.15
3063	D. T. Riggs	Labor Eagle Mountain Dam	17.40
3064	Buck Riggs	Labor Eagle Mountain Dam	13.80
3065	J. C. Alexander	Court costs in Wise County	6.40
3066	Bandy Reproduction Company	Photostats	5.65
3067	The Babcock Company, Inc.	Office Supplies	9.85
3068	Wm. Capps Building Company	Office Rent	40.00
3069	W. N. Moore, Postmaster	300 - 3 Cent Stamps	9.00
3070	Hazel Munger	Stenographic service & Material furnished	5.50
3071	Nash Hardware Company	Supplies for Eagle Mountain Dam	3.03
3072	Ritchie, Cartan & Turner, Inc..	Office Supplies	5.13
3073	The Southwest Telephone Company	Bridgeport Dam Telephone Service	5.75
3074	Southwestern Bell Telephone Co.	(Office Exchange Service     \$14.00 (Eagle Mountain Dam Exchange Service                     17.85	31.85
3075	Texas Power & Light Company	Bridgeport Dam Electric Service	7.50
3076	The Western Union Telegraph Co.	Telegraph Service	4.62
3077	Mitchell, Gartner & Walton	Premium on Bonds of Directors	100.00
3078	G. W. Duke	Services, expense, and use of car in re: Claims - Boyd-Paradise overflow	41.25
3079	Furman-Lawrence & Parker	John Bourland's Bond Premium	500.00
3080	Sidney L. Samuels	Legal Services) Oct., Nov. & Dec.	1000.00
3081	Ireland Hampton	Legal Services)	1500.00
3082	E. B. Cheatham	Salary	200.00
3083	Alice McConnell	Salary	90.00
T O T A L			\$3846.98

	<u>CONSTRUCTION FUND</u>	<u>MAINTENANCE FUND</u>	<u>INTEREST AND SINKING FUND</u>
BOOK Balance January 15, 1933	\$ 6744.81	\$ 8737.73	\$ 148,287.73
Less Vo. #3058 to #3083, incl	3206.98	140.00	500.00
BOOK Balance January 16, 1933	\$ 3537.83	\$ 8597.73	\$ 147,787.73

UNPAID ACCOUNTS

W. R. Bennett	Directors Fees)		\$ 200.00
E. E. Bewley	Directors Fees)	July, August, September,	190.00
W. K. Stripling	Directors Fees)	October, November, and	180.00
C. A. Hickman	Directors Fees)	December, 1932.	200.00
Joe B. Hogsett	Directors Fees)		160.00
Daniel W. Mead	Engineering		\$1060.99
Hawley, Freese & Nichols	Engineering		6103.39
T O T A L			\$8094.38



"EXHIBIT E"  
1/16/33

EXHIBIT No. 45

(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.45")

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 23rd day of December 1932:

U. S. 2-3/4 Percent, TREASURY NOTES, Series B-1936, with June 15, 1933, and subsequent coupons attached:

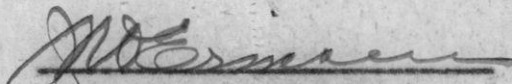
Nos. 3314D, 3315E, 3316F, 3317H, 3318J,  
3319K, 3320L, 3321A, 3322B, 3323C, 3324D,  
3325E, 3326F, 3327H, 3328J, 3329X @ \$5,000.00 each.....\$80,000.00

The foregoing securities, aggregating \$80,000.00, 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.

WITNESS OUR HANDS on this the 23rd day of December, 1932, A.D.

CONTINENTAL NATIONAL BANK OF FORT WORTH,

ATTEST:

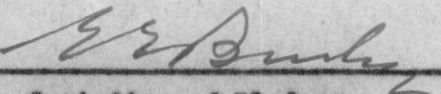
  
As Cashier

By

  
As President

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

By

  
Custodian of Pledges