

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
THE 9TH DAY OF FEBRUARY, 1955, AT 1:30 P. M.

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The call of the roll disclosed the presence of Directors
as follows:

PRESENT

Joe B. Hogsett
Houston Hill
W. L. Pier
Lacy Boggess
A. T. Seymour, Jr.

Also present were Messrs. Sidney L. Samuels, General Counsel of
the District and Ben F. Hickey, General Manager of the District.

Director Hogsett acted in his capacity as President, and
Director Boggess acted in his capacity as Secretary whereupon pro-
ceedings were had and done as follows:

1.

On motion duly made and seconded, the minutes of the
meeting of January 27, 1955 were read and approved by the Directors
and ordered of record and it was accordingly so declared and all
Directors voted aye thereon.

2.

Voucher-checks #6238 to #6289, inclusive, were approved,
having theretofore received the approval and verification of Mr.
J. M. Williams, County Auditor, who by virtue of the Statutes is the
Auditor of this District as well. All the Directors voted aye thereon.

3.

It was unanimously resolved by the Board of Directors, all
voting aye thereon, that the same committees should be elected from

the Board of Directors that served during the year 1954, save and except Mr. Boggess, who filled out the unexpired term of Director Dan H. Priest who resigned his Directorship June 11, 1954, should serve the year 1954 in the stead and place of Director Priest. It was also unanimously resolved that the same officers of the District should be re-elected to serve, save and except that Mr. Lacy Boggess having filled out the unexpired term of Director Dan H. Priest in the latter part of 1954 and who had been elected by the District on January 11, 1955 to serve as a Director for a term of two years, should act as Secretary of the Board. It was accordingly so ordered, and the membership of the various committees is as listed below:

LAND MATTERS

Lacy Boggess
A. T. Seymour, Jr.
Houston Hill

The above Land Matters Committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all activities pertaining to the acquiring, selling, leasing and general management of lands belonging to the District.

LEGAL AND FINANCIAL

W. L. Pier
Joe B. Hogsett
Lacy Boggess

The above Legal and Financial Committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all legal and financial matters of the District.

ENGINEERING AND CONSTRUCTION CONTRACTS

A. T. Seymour, Jr.
Houston Hill
Lacy Boggess

The above Engineering and Construction Contracts Committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all activities pertaining to engineering and construction contracts.

OFFICE ORGANIZATION

Houston Hill
Lacy Boggess
W. L. Pier

The above Office Organization Committee, with the assistance and advice of the General Manager and General Attorney of the Board, shall have charge of all matters pertaining to assessing and collecting District taxes, as well as all matters pertaining to the office.

CUSTODIAN OF SECURITIES

It was moved, seconded and carried by unanimous vote of the Board, that Mr. Joe B. Hogsett, President of the Board, should act for the District as Custodian of collateral securities delivered to the District by the District's Depository as pledge in lieu of other bonds to secure deposits of this District, as set out in the executed "Depository Bond and Contract for pledge of collateral security", between the Depository and the District.

It was also unanimously resolved and carried that in the event of the inability of Mr. Hogsett to serve, or should he be absent from the City at any such time, Mr. Lacy Boggess, one of the Directors of the Board, should be alternate and act in his stead.

The Officers to serve the District for the current year are as follows: For President, Joe B. Hogsett; Vice-President, Houston Hill and for Secretary, Lacy Boggess.

4.

Director Pier reported to the Board that \$50,000.00 Par Value, U. S. Treasury Bills, SK No. 4727, owned by Maintenance Fund would mature February 17, 1955, and also that there was a temporary cash surplus in the Maintenance Fund. After much discussion, Director Boggess moved, seconded by Director Seymour, that Director Pier be authorized to reinvest the \$50,000.00 United States Treasury Bills in the Maintenance Fund, which matured February 17, 1955, in Bonds of the same type, and further, that \$50,000.00 of United States Treasury Bills be purchased with cash from the Maintenance Fund. Director Pier was also authorized to invest \$200,000.00 cash from Interest and Sinking Fund Account into United States Treasury Bills. All Directors voted aye thereon.

5.

There was presented to the Board certain proposals for lease of District's land for the year 1955, which was recommended for approval as follows:

<u>PROPOSAL OF</u>	<u>TRACT NO.</u>	<u>APPROX. ACRES</u>	<u>TOTAL CONSIDERATION</u>
O. H. Cresswell	303	1.30	\$ 50.00 per yr.
J. H. Lamberth	310	0.40	50.00 " "
F. A. Howard	283	1.60	60.00 " "
Charles T. Groce	293,292,296	54.15	50.00 " "
I. V. Robinson	1	1.00	200.00 " "
Marvin W. Van Orden	310	0.63	50.00 " "
E. D. Tuttle	331	0.80	50.00 " "
Earl E. Frost	3	0.38	25.00 " "
A. C. Faucett	306 & 309	340.28	175.00 " "
W. A. Jones	46	1.00	50.00 " "

Upon consideration of each of the above lease proposals, Director Hill moved, seconded by Director Pier, that the said proposals be approved, leases executed for one year, and closed in the usual manner. It was so ordered.

6.

Director Pier called to the attention of the Board that there was being offered for sale on the market, Tarrant County Water Control and Improvement District Number One Bonds. After full discussion and upon motion made by Director Pier, seconded by Director Boggess, all the Directors present voted "aye" thereon (with the exception of Director Seymour, who voted "ney". Director Pier was authorized and instructed by the Board to purchase \$25,000.00, Par Value, of the above mentioned bonds, if he, Director Pier, thought the Purchase Price desirable.

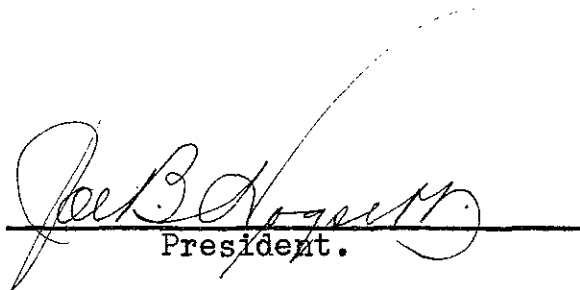
7.

Voucher-check #6066, drawn on the Maintenance Fund, dated December 15, 1954 in the amount of \$614.00, was ordered by the Board to be drawn and cashed and should be made payable to Ben F. Hickey, General Manager, enabling him to pay the expenses of the Election held on January 11, 1955 in which Joe B. Hogsett and Lacy Boggess were re-elected as Directors, to serve for the period of two years from date of qualification which occurred on January 11, 1955. In connection with the foregoing matter there was presented to the Board, for their approval, the receipts for payment of fees from the various judges and clerks of the election and also receipts from miscellaneous other expenses. Said receipts were signed by each one of the judges and their assistants and certified by the presiding judges in accordance with the law in such cases made and provided. The total of such expenses made up the sum of \$614.00 for which the aforesaid voucher-check was drawn. Such expenditures were approved by the Board and the voucher-check #6066 in the amount of \$614.00, was drawn and


and also signed and executed by each one of the Directors in approval thereof, and same was also approved by Mr. J. M. Williams, County Auditor, and also Auditor for this District.

8.

There being no further business before the Board, the meeting adjourned.



President.



Secretary.