

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE AT FORT WORTH, TEXAS, ON
THE 8TH DAY OF NOVEMBER, 1955, AT 1:30 P. M.

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

PRESENT

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

Also present were Messrs. Jesse M. Brown, 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 October 31, 1955 were read and approved by the Directors
and it was accordingly so ordered.

2.

On motion of Director Boggess, seconded by Director Hill,
voucher-checks #7256 to #7275, 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.

President Hogsett presented to each of the Directors a

Financial Report of the District for the month of October, 1955; this report being prepared by Mr. J. M. Williams, Auditor of the District, in compliance with the Revised Civil Statutes of the State of Texas. After reading the report, it was ordered that the report be accepted and placed in the District's files.

4.

President Hogsett brought to the attention of the Directors, that on November 17, 1955, there would mature, the following listed securities, owned by the District:

- a. \$150,000.00 U. S. Treasury Bills, owned by Interest and Sinking Fund.
- b. \$100,000.00 U. S. Treasury Bills, owned by Maintenance Fund.
- c. \$500,000.00 U. S. Treasury Bills, owned by Construction Fund.

After discussing the requirements of the three funds, for the next Ninety (90) days, and considering the yield by the U. S. Treasury Bills at this time, it was the opinion of Director Pier, Chairman of the Finance Committee, that the \$750,000.00 be reinvested in U. S. Treasury Bills; this being seconded by Director Boggess, with all Directors voting aye thereon, and it was so ordered.

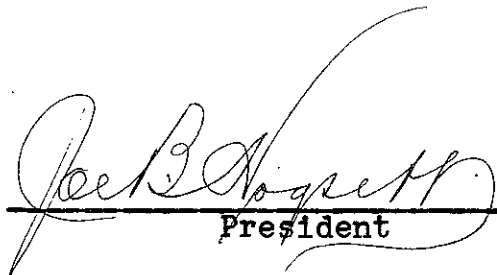
5.

President Hogsett stated that as of this date, no reply had been made to Mr. F. Howard Walsh's letter of October 28, 1955, addressed to the Board of Directors, and he further stated, that inasmuch as Mr. Walsh had raised a number of questions, certain phases, which only the District's Engineer, Mr. Marvin C. Nichols, could correctly answer, and in view of the fact that Mr. Nichols

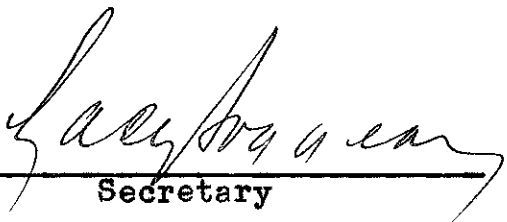
will be out of the City until November 21, 1955, that a letter be prepared and mailed to Mr. Walsh, stating these facts. A letter, copy of which is attached to these minutes, meeting the unanimous approval of the Directors, was written and signed by President Hogsett.

6.

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



President



Secretary