

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 7TH DAY OF JULY, 1958 AT 3:30 P. M.

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

<u>PRESENT</u>	<u>ABSENT</u>
Houston Hill	Joe B. Hogsett
Lacy Boggess	
W. L. Pier	
A. T. Seymour, Jr.	

Also present was Mr. Ben Hickey, General Manager of the District.

In the absence of President Hogsett Director Hill acted  
in his capacity as President, and Director Boggess acted in his  
capacity as Secretary, whereupon proceedings were had and done as  
follows:

1.

On motion duly made and seconded, the minutes of the  
meeting held on June 30, 1958 were read and approved by the Directors  
and it was accordingly ordered that such minutes be placed of record.

2.

Acting President Hill stated that it was necessary at this  
time to establish a tax-rate for the District, for the ensuing year  
1959, in order that the said rate could be entered upon the tax rolls  
of the Assessor-Collector for Tarrant County, who by virtue of a  
contract with the District assesses and collects the tax as levied

by the District.

There was a thorough discussion held regarding the fiscal requirements of the District and a recapitulation made of an extended plan for fiscal operations as previously prepared by Director Seymour, and adopted as the basis of a fiscal schedule best suited for the District, and at this time the unanimous thanks of the Directors and management was extended Director Seymour for the many hours of planning and work that he had given in preparing the schedule; and after still more discussion and upon the recommendation and motion by Director Seymour, seconded by Director Boggess, that the tax rate to be levied by the District for the year 1959 be established at eighteen (.18) cents on each one hundred (\$100.00) of property valuation within the limits of the District, allocating at this time five (.05) cents to the account of the Maintenance Fund and thirteen (.13) cents to the account of the Interest and Sinking Fund Account, all Directors voting aye thereon, and it was so ordered.

3.

Acting President Hill stated that the Directors, having previously been furnished with data and maps prepared by management of the District, regarding marginal lands owned by the District around Eagle Mountain and Bridgeport Reservoirs, for their study towards developing a land policy or operational procedure best suited for the District and, should now consider initiating a program whereby an orderly

# 11

manner of adjustments could go forward.

There followed a general and lengthy discussion of the many items referred to in the report submitted, such as sanitation problems of a water shed, flood control restrictions as to improvements placed thereon, current evaluation of leasehold or fee values of all District lands and the many other factors to consider in the arriving of a method of operation best for the District at this time; whereon Director Seymour made a motion seconded by Director Pier, that the following outlined method be initiated, towards the later adoption of a policy of operation best suited for the District on each individual Tract or Lot of land owned by District, to-wit:

1. That a map and data be prepared showing the recommended use best suited for the Tract.

2. That each Tract be appraised individually as to its best use and of its present market day value for the fee simple and/or leasehold sale.

3. That a schedule of proposed extended lease agreements be presented based on the present day values with the length of term determining the percent of increase over basic price.

4. That lands sold by District be on a cash basis, or that ten (10%) percent of the sale price be the minimum down payment with the balance payable over a ten (10) year period of equal annual principal payments, in addition to a rate of interest to be established by the Directors at the time of sale, payable annually as same accrues.

5. That all mineral rights be reserved by the District.

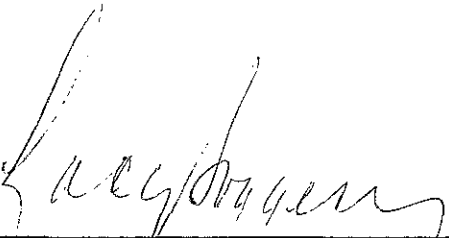
6. That a flood easement be retained over all lands sold by the District.

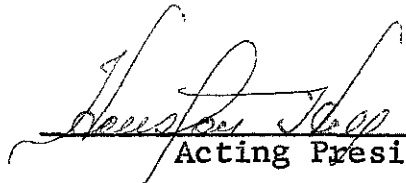
7. That District approval be required of any improvements placed on District lands offered for lease.

8. That the above mentioned requirements be presented to the Board of Directors of the District in an orderly individual manner for their consideration. This being the consensus of opinion of all of the Directors it was so ordered.

4.

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

  
Secretary

  
Acting President