

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 30TH DAY OF JUNE, 1964 AT 1:30 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
W. L. Pier	Lacy Boggess
Wayne E. Newton	

Also present were Messrs. John M. Scott General Counsel for the
District; Marvin C. Nichols Consulting Engineer for the District
and Ben Hickey General Manager of the District.

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

1.

On motion duly made and seconded, the minutes of the
meeting held June 10, 1964 were read and approved by the Directors
and it was accordingly ordered that such minutes be placed in the
permanent files of the District.

2.

On motion of Director Pier, seconded by Director Newton, voucher-
checks #1455 to #1508 inclusive, Maintenance Fund and voucher-checks
#1659 to #1690 inclusive, Cedar Creek Construction Fund, voucher-
check #131 Interest and Sinking Fund and voucher-check #120 Revenue
Fund were approved and ordered paid upon receiving 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 present voted aye thereon.

3.

Mr. Marvin C. Nichols, Consulting Engineer for the District, reviewed the Preliminary "Engineer's Report on Program 'D'" that was handed the Directors at the last meeting of the Board, and during the review several items were discussed in general and in conclusion it was the consensus of the Directors that Mr. Nichols incorporate the changes discussed and present a completed report to the Directors for their further consideration.

4.

A letter dated June 19, 1964, copies of same heretofore mailed to the Directors, and signed by Mr. J. M. Scott which in substance outlined the factors used in establishing the attached bill for services rendered by his firm as legal representative of the District in matters of condemnation pertaining to the Cedar Creek Project. Following a general discussion, Director Newton made a motion, seconded by Director Pier, that the amount of \$4,511.27 be paid for legal services as rendered upon approval of the full Board; whereon all Directors present voted aye thereon and it was so ordered.

5.

Following a detailed discussion of the matter, and with the recommendation of Mr. Ben Hickey, General Manager, Director Pier, seconded by Director Newton, made the motion that the District's

tax rate, for the ensuing year, be now established at the rate of sixteen (16¢) for each one hundred (\$100.00) dollars taxable valuation within the District, as placed on the tax rolls by the Assessor/Collector for Tarrant County; and that the allocation of the revenues from such rate be allocated to the Interest and Sinking and Maintenance Funds at a later date as prescribed by the laws governing such matters. This motion, meeting with unanimous approval of all Directors, was so ordered.

6.

Vice-President Hill stated that the Bond Resolution and Trust Indenture for the Cedar Creek Project - Series 1960 Water Supply Bonds did require, at this time, that a tentative budget be adopted and presented the following proposed tentative budget, to-wit:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
PROPOSED BUDGET OF INCOME AND EXPENDITURES FOR THE YEAR, 1965
CEDAR CREEK

REVENUE FUND

BALANCE 1-1-65 - Estimated Funds Available

Cash and Securities			\$ 2,100,000.00
ADD: Estimated Receipts			
Sale of Raw Water	\$	850,000.00	
Interest Income		100,000.00	
Other Income		7,500.00	
TOTAL ESTIMATED RECEIPTS		957,500.00	
TOTAL FUNDS AVAILABLE			\$ 3,057,500.00
LESS: Estimated Expenditures			
Principal Payment		135,000.00	
Interest Payment		727,332.50	
Operating Expenses		40,000.00	

Transfer to Construction Fund (Funds from Bond Pro- ceeds) \$1,019,000.00 (Payment made from Const. Fund to City of Ft. Worth) \$108,096.54	<u>\$ 1,127,096.54</u>	
TOTAL ESTIMATED EXPENDITURES		<u>\$ 2,029,429.04</u>
BALANCE - December 31, 1965		<u>\$ 928,070.96</u>
<u>CONSTRUCTION FUND</u>		
Funds Available Estimated 1-1-65 Cash and Securities		\$ 2,500,000.00
RECEIPTS:		
Transfer from Revenue Fund Proceeds from Bond Sales Deposited in Reserve Fund	\$ 1,019,000.00	
Payment made to City of Fort Worth	<u>108,096.54</u>	<u>1,127,096.54</u>
TOTAL FUNDS AVAILABLE - ESTIMATED		<u>\$ 3,627,096.54</u>
LESS: EXPENDITURES		
Land	\$ 1,250,000.00	
Adjustment of Conflicts		
Railroad \$850,000.00		
Highways 675,000.00		
Pipelines 375,000.00		
Texas Power & Light <u>250,000.00</u>	2,150,000.00	
Administrative Expenses	<u>50,000.00</u>	
TOTAL		<u>3,450,000.00</u>
BALANCE - December 31, 1965		<u>\$ 177,096.54</u>

Following a review of the proposed budget, Director Pier, seconded by Director Newton, made a motion that the hereinabove tentative budget, as set forth in the Bond Resolution and Trust Indenture, be adopted at this time; whereon all Directors voted aye thereon, and it was so ordered.

7.

Mr. Ben Hickey, General Manager of the District, requested

authority for the District to enter into Contract for the purchase of the following described tracts of land required for the Cedar Creek Reservoir, and on the following basis for payment, to-wit:

- (a) Tract No. 331 - Mrs. K. C. Reasonover - 1/2 undivided interest in 87.60 acres, more or less, @ \$175.00 per acre.
- (b) Tract No. 138 - Vera Kapps - 24.75 acres, more or less, @ \$125.00 per acre, and assignment of Roadway Easement secured from John W. Key secured for this purpose.

CONDEMN:

- (a) Tract No. 49 - Kager Wingham - 1/2 undivided interest in 12.24 acres, more or less.

Following a detailed presentation of the tracts, and upon recommendation of management of the District, Director Pier, seconded by Director Newton, moved that the District be authorized to enter into Contract for the purchase of the above described tracts and on the basis as shown. This meeting with the approval of all Directors, it was so ordered.

8.

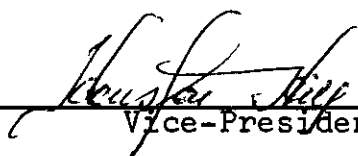
Following a general discussion, it was the unanimous opinion of all Directors and their order that Mr. Charles Whaylen, Administrative Assistant in the General Office be paid a salary of \$550.00 per month effective this date.

9.

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



Assistant Secretary



Vice-President