

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD ON THE 29TH DAY OF SEPTEMBER, 1964 AT 10:30 A. 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  
Wayne E. Newton  
Clyde A. Penry

Also present were Messrs. John M. Scott, General Counsel for the  
District and Ben 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  
meetings held September 15th and 21st, 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 Boggess, seconded by Director Newton,  
voucher-checks #1758 to #1774 inclusive, Maintenance Fund; voucher-  
checks #1874 to #1898 inclusive, Cedar Creek Construction Fund,  
voucher-check #139, Interest and Sinking Fund and voucher-check #125,  
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 voted aye thereon.

3.

Mr. Ben Hickey, General Manager, reported to the Directors that on Friday, September 25th a conference was held with Mr. Millard Parkhurst, Bond Consultant Attorney for the District, Mr. Marvin C. Nichols, Engineering Consultant and John M. Scott, General Counsel for the District, for the purpose of discussing the proposed Program "D" as heretofore presented to the Directors; and called upon Mr. Scott to review the discussion as held at the meeting.

Following the review by Mr. Scott, and a lengthy detailed discussion by all, Director Hill made a motion, seconded by Director Boggess, that an election be held on November 12, 1964 for the following, to-wit:

PROPOSITION NO. 1 - FLOOD CONTROL

|  |                     |
|--|---------------------|
| West Fork Floodway Extension   | \$ 4,270,171.00     |
| Clear Fork Floodway Extension  | 4,612,054.00        |
| Improvements Eagle Mountain Dam<br>Spillway  | 2,707,416.00        |
| Land and Right of Way Cost for floodway<br>improvements Dallas County Line to<br>East End of Fort Worth Floodway | <u>1,985,359.00</u> |
| TOTAL PROPOSITION NO. 1  | \$13,575,000.00     |

PROPOSITION NO. 2 - WATER SUPPLY

|                              |                        |
|------------------------------|------------------------|
| Improvements Bridgeport Dam  | <u>\$ 3,015,000.00</u> |
| TOTAL PROPOSITION NO. 2      | <u>\$ 3,015,000.00</u> |
| TOTAL PROPOSITIONS NO. 1 & 2 | \$16,590,000.00        |

Upon a vote taken all Directors voted aye thereon and it

was so ordered that Counsel and Management for the District prepare all resolutions, notices, etc., as required in the laws governing such matters, for execution by the Officers of the District at the earliest possible date.

4.

President Hogsett reminded the Directors that it was now necessary to set the allocation of the 16¢ ad valorem tax rate heretofore established by the Directors for the ensuing year, 1965; and following a general discussion, and upon recommendation of Ben Hickey, General Manager, Director Boggess, seconded by Director Newton, made a motion that two (2¢) cents of the sixteen (16¢) cents be allocated to the Maintenance Fund, and that fourteen (14¢) cents of the sixteen (16¢) cents be allocated to the Interest and Sinking Fund. This meeting with the approval of all Directors it was so ordered.

5.

Mr. Ben Hickey presented a proposed budget for the Cedar Creek Project for the year 1965, and following a detailed discussion, Director Boggess, seconded by Director Newton, moved that the budget as presented, and herein listed, be adopted. Whereon all Directors voted aye thereon.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
REVENUE FUND  
PROPOSED BUDGET OF INCOME AND EXPENDITURES FOR THE YEAR, 1965  
PREPARED 9-30-64

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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   |    | <u>7,500.00</u>        |
| TOTAL ESTIMATED RECEIPTS   |    | \$ 957,500.00          |
| TOTAL FUNDS AVAILABLE  |    | <u>\$ 3,057,500.00</u> |
| LESS: ESTIMATED EXPENDITURES   |    |                        |
| Principal Payment  |    | 135,000.00             |
| Interest Payment   |    | 727,332.50             |
| Operating Expenses   |    | 40,000.00              |
| Transfer to Construction<br>for Expenditures made to<br>Reserve Fund, City of<br>Fort Worth and Pipeline<br>Right-of-Way |    | <u>1,577,096.54</u>    |
|  |    | <u>2,479,429.04</u>    |
| BALANCE - December 31, 1964  |    | <u>\$ 578,070.96</u>   |

CONSTRUCTION FUND

Funds Available Estimated 1-1-65

|                                 |                   |                     |
|---------------------------------|-------------------|---------------------|
| Cash and Securities             |                   | \$ 2,500,000.00     |
| Add: Transfer from Revenue Fund |                   | <u>1,577,096.54</u> |
| TOTAL FUNDS AVAILABLE           |                   | \$ 4,077,096.54     |
| Less: Expenditures              |                   |                     |
| Land                            | \$                | 1,598,796.00        |
| Adjustment of Conflicts         |                   |                     |
| Railroad                        | \$850,000.00      |                     |
| Highways                        | 675,000.00        |                     |
| Pipelines                       | 375,000.00        |                     |
| Texas Power<br>& Light          | <u>398,589.00</u> | 2,298,589.00        |
| Warehouse & Residence           |                   | 25,000.00           |
| Pipe & Valves - Dam             |                   | 75,000.00           |
| Administrative Expense          |                   | <u>50,000.00</u>    |
| TOTAL EXPENDITURES              |                   | <u>4,047,385.00</u> |
| BALANCE - December 31, 1965     |                   | <u>\$ 29,711.54</u> |

6.

President Hogsett presented to the Directors the Monthly Financial Report regarding receipts and disbursements for Program "A" and "B" and Cedar Creek, for the month of August, 1964, from the Auditor of the District, which were ordered accepted and placed

on file in the District Records.

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 tract of land required for the Cedar Creek Reservoir, and on the following basis for payment, to-wit:

- (a) Tract No. 110 - Leonard M. Briggs, 1.69 acres, more or less in Fee @ \$175.00 per acre.

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

8.

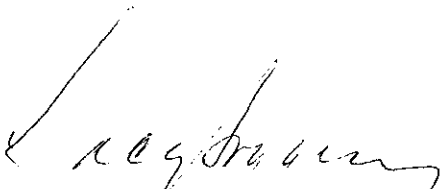
A request was presented to amend a certain oil and gas mineral lease dated October 18, 1954 between this District and Coke L. Gage as Lessee as recorded in Vol. 84, Page 107 Deed Records of Wise County, Texas. Included in said lease is the requirement "----not more than twenty (20%) per cent of the acreage included in any drilling and production unit so created shall be taken from acreage in which Lessor has no mineral interest----".

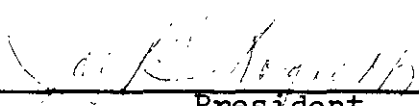
Mr. Ben Hickey, General Manager, requested and recommended that the above provision be waived for this particular 316.90 acre unit, more particularly described in the permanent files of the District, and in the Amendment as now presented, as it would be to

the benefit of the District to place their mineral interest of 206.80 acres in the 316.90 acre unit of Wasoff-Brown Oil Company, Lessor. Upon a vote taken all Directors voted aye thereon and it was so ordered.

9.

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

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
President