

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD ON THE 1ST DAY OF JUNE, 1965 AT 2:00 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>
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 Peyton M. Birdsong Assistant 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 held May 14, 1965 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 Penry, seconded by Director Boggess,  
voucher-checks #2634 to #2650 inclusive, Maintenance Fund; voucher-  
checks #262 to #387 inclusive, Construction Fund; voucher-checks #160  
to #162 inclusive, Interest and Sinking Fund; voucher-checks #2448 to  
#2454 inclusive, Cedar Creek Construction Fund and voucher-check #136  
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.

President Hogsett reviewed for the Directors a meeting that was held with Mr. William R. McGill, Financial Consultant, relative to the advisability of selling the remainder of the Program D Bonds authorized on November 12, 1964, totaling \$11,590,000. At this meeting it was brought out that the City of Fort Worth was proposing a Capital Improvement Program totaling \$67,250,000. which would be presented to the voters to approve sometime in the Fall, the Fort Worth Independent School District was planning to sell on June 30, 1965, \$5,000,000. of the \$27,000,000. authorized and the County would possibly be selling the remainder of the Convention Center Bonds totaling \$4,500,000. in early 1966. During the discussion of the Capital Improvement Program of the City it was pointed out that if the proposed \$67,250,000. Capital Improvement Bonds were approved, Construction of the Water Filter Plant to be located on the Southeast side of the City was scheduled to begin during the year 1966. At the time construction on this plant is started, it will then be necessary for the District to start construction of the pipeline to the Cedar Creek Reservoir; therefore, it will necessitate the District selling a portion of the \$35,500,000. Bonds authorized for this part of the Cedar Creek Project. President Hogsett then stated that after careful study of the above by Mr. McGill, Mr. McGill was of the opinion that the District should sell the balance of the Program D bonds. Mr. McGill also suggested that inasmuch as the Fort Worth Independent

School District was selling an issue of bonds on June 30th, it was his recommendation the District delay selling the balance of the bonds for a period of 30 to 45 days from the above date, which would allow ample time to prepare all the necessary documents. President Hogsett then advised that upon the recommendation of Mr. McGill that the District proceed to sell the balance of the Program D Bonds, he would suggest the District follow Mr. McGill's recommendation and sell the \$11,590,000. Program D Bonds on or about August 15, 1965.

4.

President Hogsett presented to the Directors the Auditor's Reports for Program C, for the year 1964 and Program A and B, for the year 1964, which were ordered accepted and placed on file in the District's Records.

5.

Mr. Peyton M. Birdsong, Assistant Manager of the District, requested authority for the District to enter into Contracts for the purchase of the following described tracts of land required for Program D, West Fork on the following basis for payment, to-wit:

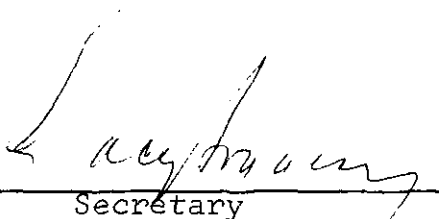
- (a) Tract No. 94 - William T. Simpson - Lump Sum @ \$2,770.50.
- (b) Tract No. 103 and No. 106 - Earl K. Watson et al - Lump Sum @ \$4,551.00.
- (c) Tract No. 101 - E. S. Blackburn et al - Lot 6 Trinity Acres Addition - \$6,700.00.
- (d) Tract No. 102 - James S. Hedges et al - Lump Sum @ \$2,269.00.

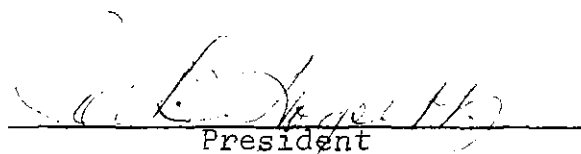
Following a detailed presentation of the tracts, and upon recommendation of management of the District, Director Penry, seconded

by Director Newton, moved that the District be authorized to enter into Contracts for the purchase of the above described tracts and on the basis as shown. This meeting with the approval of all Directors present, it was so ordered.

6.

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

  
Secretary

  
President