

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 31ST. DAY OF MAY, 1968 AT 11:00 A. 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	Lacy Boggess
Wayne E. Newton	
Clyde A. Penry	
Edward R. Hudson	

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 Newton 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 16, 1968 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 Hudson, seconded by Director Penry,
voucher-checks #8502 thru #8579, inclusive, Payroll - \$21,975.65;
voucher-checks #1266 thru #1274, inclusive, Revenue Fund - \$7,676.63;
voucher-checks #5981 thru #6004, inclusive, Maintenance Fund -
\$29,817.14; voucher-checks #1828 thru #1845, inclusive, Construction
Fund - \$36,245.46 and voucher-check #256, Interest and Sinking Fund -
\$61.07 were approved and ordered paid upon receiving the approval

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and verification of Mr. J. M. Williams, County Auditor who by virtue of the Statutes is the Auditor of this District as well. All Directors present voted aye thereon.

3.

President Hogsett presented the following letter dated May 22, 1968 from Cities Service Oil Company, to wit:

*Tarrant County Water Control and
Improvement District No. 1
Danciger Building
Fort Worth, Texas*

*Subject: 196.84 acres out of Survey
1, A-349, GH&H RR Co. Survey,
Wise County, Texas, more fully
described in Deed dated October 2,
1931, executed by C. V. Keeter,
recorded in Volume 78, Pages 152-59.
(CSO T-22956, Davenport "A" No. 1
well and lease)*

Gentlemen:

Cities Service Oil Company proposes to sell its Davenport "A" No. 1 well and lease covering the above described land to Mr. D. P. Bolin on or before June 1, 1968. Our Lease dated October 12, 1948, from you provides in part that we have the privilege of assigning the Lease upon receiving written consent from you.

I am enclosing a letter dated May 17, 1968, from Mr. W. R. Terry, Senior Vice President of The First-Wichita National Bank disclosing that Mr. Bolin is a responsible individual and a good operator. We sincerely hope that the attached letter will be adequate and hereby request your written consent in order that we may consummate this trade timely.

Your assistance in this matter will most certainly be appreciated, and if any additional information is needed, please advise.

Very truly yours,

CITIES SERVICE OIL COMPANY

*/s/ A. E. Taylor
A. E. Taylor
Landman*

*AET:lg
Encl.*

Following a discussion of the request and upon a motion by Director Hudson, seconded by Director Penry with all Directors voting aye, approval of the sale and assignment was so granted.

4.

Management of the District presented, and recommended, a proposal for consideration by the Directors whereby the District would acquire a sixty (60) foot wide right of way containing 3.75 acres of land more or less located in the J. Wilcox Survey No. 53, Abstract No. 1709, in Tarrant County, Texas and being more particularly described by a metes and bounds description as filed in District records, same being right of way necessary for ingress to a certain tract now owned by District; said right of way to be exchanged by Grantor for a tract owned by District containing 6.6 acres more or less in above listed Survey and as described by a metes and bounds description recorded in District records.

Mr. Ben Hickey, General Manager, presented an appraisal prepared by Mr. Ross Jones, reflecting a fair market value of the 3.75 acres ± right of way tract to be \$1,500.00 per acre; and the fair market value of the 6.6 acres ± tract owned by the District to be \$100.00 per front foot of lake frontage or a value of \$37,500.00 for the 6.6 ± acres. Mr. Hickey recommended, that following the requirements as set forth in the laws governing the District in the sale of land, the District sell to Mr. O. Yandell the above described 6.6 ± acres for a lump sum of \$37,500.00, and that the District buy from Mr. Yandell, et al, the above described 3.75 ± acres on the basis of \$1,500.00 per acre with Mr. Yandell paying the balance

(\$31,875.00) in ten (10) equal annual consecutive payments with an interest rate of seven (7%) percent per annum payable annually as it accrues.

Following a discussion Director Penry, seconded by Director Newton, made the motion that upon approval of General Counsel for the District the above recommended sale and purchase be now authorized. Upon a vote taken all Directors voted aye and it was so ordered.

5.

President Hogsett presented to the Directors the Monthly Financial Report regarding receipts and disbursements for Program "A", "B" and "D" and Cedar Creek Project, for the month of April, 1968 from the Auditor of the District, which was ordered accepted and placed in the District's Records.

6.

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

Wayne E. Newton
Secretary

W. R. Hogsett
President