

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 23rd DAY OF SEPTEMBER, 1975 AT 4:00 P. M.

- - - - -

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

<u>PRESENT</u>	<u>ABSENT</u>
Wayne E. Newton	C. Victor Thornton
Clyde A. Penry	
J. Oliver Shannon	
Paul W. Mason	

Also present were Messrs. Joe B. Hogsett, Honorary Chairman of the Board of Directors; John M. Soctt, General Counsel for the District and Ben Hickey, General Manager of the District.

Director Newton acted in his capacity as President and Director Shannon 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 August 4, 1975 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 Shannon, voucher-checks #16497 thru #16645 inclusive, Maintenance Fund, in the amount of \$141,897.08; voucher-checks #4487 thru #4547 inclusive, Revenue Fund, in the amount of \$1,872,737.47; voucher-checks #3444 thru #3458 inclusive, Construction Fund, in the amount of \$16,628,51; voucher-checks #494 and #495, Interest and Sinking Fund, in the

amount of \$177.54; and voucher-checks #4180 thru #4182 inclusive, Cedar Creek Construction Fund, in the amount of \$6,779.68 were approved and ordered paid. All Directors present voted aye thereon.

3.

President Newton presented to the Directors for their consideration a recommended Budget, as required by the Trust Indenture for the Cedar Creek Project; and following a review Director Penry made motion, seconded by Director Shannon and unanimously approved, that the following budget be now adopted, to wit:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
CEDAR CREEK PROJECT
REVENUE FUND
PROPOSED BUDGET FOR THE YEAR, 1976

CASH AND INVESTMENTS - January 1, 1976		\$2,000,000.00
INCOME		
Water Sales	\$3,000,000.00	
Lease Rental & Concession Income	15,000.00	
Interest Income on Investments	410,000.00	
Installment on Notes	100,000.00	
Interest on Notes	<u>96,000.00</u>	<u>3,621,000.00</u>
		\$5,621,000.00
EXPENDITURES		
Capital Expenditures	\$ 15,000.00	
Administrative and Maintenance Expense	315,000.00	
Pipeline Maintenance & Pumping Costs	275,000.00	
Debt Service	<u>3,452,451.00</u>	<u>4,057,451.00</u>
CASH AND INVESEMTENTS - December 31, 1976		<u>\$1,563,549.00</u>

4.

The following recommendation was presented to the Directors for their consideration, to wit:

Recommendation concerning the awarding of bids for Four

(4) New 1/2 Ton Pickup Trucks:

<u>COMPANY</u>	<u>PRICE FOR ONE</u>	<u>TOTAL PRICE</u>
Bruce Lowrie Chevrolet, Inc.	\$4,354.55	\$ 17,418.20
Jack Williams Chevrolet	4,510.75	18,043.00

Following a discussion and with recommendation of management of the District, Director Penry made a motion, seconde by Director Mason and unanimously approved, that the low bid of Bruce Lowrie Chevrolet, Inc., in the amount of \$17,418.20, be accepted.

5.

Mr. Ben Hickey, General Manager of the District, reported to the Directors that in a study recently completed, by District personnel, of other governmental entities and corporate interests relating to "Sick Leave Policy" it was found that each plan studied was in variance of the other. Mr. Hickey then asked Mr. Charles Whaylen, of the District's Management Staff, to present his findings to the Directors; whereon Mr. Whaylen exhibited copies of Reports from the above mentioned entities and others - presenting a brief summary of each. Following Mr. Whaylen's presentation a lengthy general discussion was held and it was the consensus of the Directors, and their order, that the "Sick Leave Policy" of the District remain as now adopted, i.e. "no salary will be allowed for the first three (3) days of absence because of illness; and after the three (3) day period and for a period of time to be determined by Management of the District, payment will be based on 60% of employees' rated pay if under five (5) years of service and/or 75% of rated pay if over five (5) years of service with the District." Management was

especially instructed to report to the Directors any unusual circumstances relating to sick leave with pay.

6.

The Directors were presented the Monthly Financial Report regarding Receipts and Disbursements for Program "A", "B" and "D" and Cedar Creek Project, for the months of July and August, 1975 from the Auditor of the District, which was ordered accepted and placed in the District's files.

7.

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

J. O. Shannon
Secretary

Wayne E. Newby
President