

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 3RD DAY OF MAY, 1976 AT 10:00 A. M.

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

<u>PRESENT</u>	<u>ABSENT</u>
Wayne E. Newton	J. Oliver Shannon
Clyde A. Penry	
C. Victor Thornton	
Murray Kyger	

Also present were Messrs. Joe B. Hogsett, Honorary Chairman of the Board of Directors; John M. Scott, General Counsel for the District; Robert Gooch and Bob Thompson, Engineers for the District and Ben Hickey, General Manager of the District.

Director Newton acted in his capacity as President and Director Thornton acted as Secretary, whereupon the proceedings were had and done as follows:

1.

On motion duly made and seconded, the minutes of the meeting held April 12, 1976 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 Thornton, voucher-checks #17671 thru #17804 inclusive, Maintenance Fund, in the amount of \$161,770.27; voucher-checks #4930 thru #4996 inclusive, Revenue Fund, in the amount of \$355,647.57; voucher-checks #4192 thru #4232 inclusive, Cedar Creek Construction Fund, in the amount of \$99,912.99; voucher-checks #3498 thru #3503 inclusive, Construction

Fund, in the amount of \$22,149.00 and voucher-checks #518 thru #525 inclusive, Interest and Sinking Fund, in the amount of \$48,927.10 were approved and ordered paid. All Directors present voted aye thereon.

3.

President Newton called upon Mr. Robert Gooch, Consulting Engineer of Freese and Nichols - Engineers for the District, to review the Report authorized by the District, regarding the investigation of the Lake Worth Dam owned and maintained by the City of Fort Worth, by Mason-Johnson and Associates, Inc. and entitled "Geotechnical Investigation - Lake Worth Dam"; whereon Mr. Gooch reviewed the data leading to the preparation of the report; and following a general discussion Mr. Gooch called upon Mr. Bob Thompson, also a Consulting Engineer of Freese and Nichols, to review in detail the Report prepared by Mason-Johnson and Associates.

Following the review and discussion, Mr. Gooch reported to the Directors that at an early date a written evaluation would be presented the Directors for their consideration.

4.

President Newton stated that the Directors had heretofore been furnished a copy of the fourteenth (14th) annual report "Actuarial Computations and Allocations" prepared by Neville & Company, District's Consultants for the Retirement Program.

Following a detailed review of the Report by Mr. Robert Doby, Assistant General Manager, Director Penry made a motion, seconded by Director Thornton and unanimously approved, that to provide for greater


flexability in costs, the method of funding, as recommended by Neville & Company and management of the District, using the entry age normal cost method be accepted.

5.

President Newton stated that copies of District's Financial Statement for January, February and March, 1976, also the Annual District Audit Report for 1975, had heretofore been furnished the Directors for their study; and following a general discussion of the reports, Director Penry made a motion, seconded by Director Thornton and unanimously passed, that the Reports be accepted and that Mr. Robert Doby be especially complimented for the excellent manner the fiscal affairs, and other duties, handled by him are transacted.

6.

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


Acting Secretary


President