

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 15TH DAY OF NOVEMBER, 1994 AT 9:30 A.M.**

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

Present

George W. Shannon
Victor W. Henderson
Charles B. Campbell, Jr.
Hal S. Sparks, III
Brian C. Newby

Also present were James M. Oliver, Alan Thomas, Brian Gordon, Wayne Owen, Steve Christian, Madeline Robson, Woody Frossard and Mike Williams.

Also in attendance were George Christie, legal counsel for the District; Paul Cain, Ken Devero, Ed Burke, Roy Williams, Jackie Debolt and John Adams concerning the Downtown Fort Worth Tax Increment Financing Reinvestment Zone; John Bondurant representing the Fort Worth Commercial Recorder; and Timothy Stewart.

With the assurance from management that all requirements of the "open meetings" law had been met, Director Shannon convened the meeting.

1.

On a motion made by Director Henderson and seconded by Director Campbell, the Directors unanimously voted to approve the minutes from the meeting held October 25, 1994 as corrected. It was accordingly ordered that such minutes be placed in the permanent files of the District.

2.

Director Shannon next solicited public comment whereupon Timothy Stewart addressed the Board of Directors.

3.

Following a presentation by Paul Cain and Ken Devero, Director Sparks moved to adopt a resolution supporting the proposed creation of a Downtown Fort Worth Tax Increment

Financing Reinvestment Zone. Director Henderson seconded the motion. The motion passed following a vote from which Mr. Campbell abstained.

RESOLUTION
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1
BOARD OF DIRECTORS

WHEREAS, Chapter 311, "Tax Increment Financing Act", of the Texas Tax Code provides taxing entities with the discretion to participate in tax increment financing (TIF) projects;

WHEREAS, the Board of Directors of Tarrant County Water Control and Improvement District Number One desires to promote the development and redevelopment of an area in Tarrant County and the City of Fort Worth known as the Downtown area;

WHEREAS, the City of Fort Worth is considering the designation of the Downtown area as a reinvestment zone pursuant to Chapter 311 of the Tax Code; and

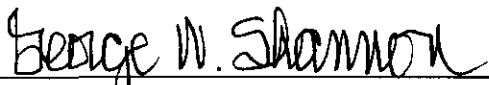
WHEREAS, participation in the Downtown Tax Increment Financing Project will have the desired effect of redeveloping this area through public investment in infrastructure and private investment in business and amenities;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE:

Section 1. That the adoption of this resolution evidences the present intention of the Tarrant County Water Control and Improvement District Number One to participate in the Downtown Tax Increment Financing Project if the District subsequently reinstitutes an ad valorem tax.

Section 2. That this resolution is effective upon adoption by the Board of Directors of Tarrant County Water Control and Improvement District Number One.

PASSED AND APPROVED this 15th day of November, 1994.



George W. Shannon, President of the Board of Directors

ATTEST:



Secretary to the Board of Directors

4.

The President and presiding officer next called an executive session under Chapters 551.071 of the Government Code to consider pending or contemplated litigation.

5.

Upon completion of the executive session, the President reopened the meeting.

6.

With the recommendation of management, Director Campbell moved to authorize a 2.5 percent cost-of-living increase for retiree pensions to be effective January 1, 1995. Director Henderson seconded the motion and the vote in favor was unanimous.

7.

With the recommendation of management, Director Campbell moved to approve the following list of vouchers for the month of October, 1994.

General Fund: Check numbers 44087 through 44357, the total expenditure being \$332,722.16.

Revenue Fund: Check numbers 24719 through 24944, the total expenditure being \$5,114,181.71.

Richland-Chambers Fund: Check numbers 15377 through 15402, the total expenditure being \$139,957.73.

Interest and Redemption Fund: Check number 2249, the total expenditure being \$475.00.

Director Sparks seconded the motion and the vote in favor was unanimous.

8.

Staff reports were next presented concerning water quality issues, possible amendments to the District's Waste Control Order and a potential need to pursue legislation regarding the District's pension plan during the upcoming 74th Regular Session of the Texas Legislature.

9.

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

George W. Shannon
President

Charles S. Campbell Jr.
Secretary