

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT REGIONAL WATER DISTRICT
HELD ON THE 15th DAY OF APRIL 2003 AT 8:30 A.M.

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

Present

George W. Shannon
Victor W. Henderson
Hal S. Sparks III
Brian Newby
Gina Puente-Brancato

Also present were James M. Oliver, Alan Thomas, Ken Brummett, Steve Christian, Woody Frossard, Nancy King, Skip Krause, David Marshall, Wayne Owen, Sandy Swinnea and Mike Witthaus.

Also in attendance were George Christie, legal counsel for the District; Lee Christie representing Pope, Hardwicke, Christie, Harrell, Schell & Kelly, LLP; and Bill Marshall and Dick Fish of Save Eagle Mountain Lake, Inc. Director Shannon convened the meeting with the assurance from management that all requirements of the "open meetings" laws had been met.

1.

On a motion made by Director Henderson and seconded by Director Sparks, the Directors unanimously voted to approve the minutes from the meeting held March 18, 2003. It was accordingly ordered that such minutes be placed in the permanent files of the District.

2.

Representatives of Save Eagle Mountain Lake, Inc. were in attendance and expressed their continuing interest in issues related to Eagle Mountain Lake.

3.

The President and presiding officer next called an executive session at 9:55 a.m. under Chapter 551.071 of the Government Code to consider pending or contemplated litigation – Donald Stock case.

4.

Upon completion of the executive session at 10:10 a.m., the President reopened the meeting.

5.

With the recommendation of management, Director Puente moved to adopt a written resolution regarding the investment policy and strategies for the Tarrant Regional Water District.

**RESOLUTION
OF
THE BOARD OF DIRECTORS OF
TARRANT REGIONAL WATER DISTRICT
REVIEWING AND RECORDING CHANGES MADE TO THE DISTRICT'S
INVESTMENT POLICY AND INVESTMENT STRATEGIES**

WHEREAS, TARRANT REGIONAL WATER DISTRICT (“the District”) is a political subdivision of the State of Texas, created under authority of Article XVI, § 59 of the Texas Constitution; and

WHEREAS, the District as a political subdivision of the State of Texas has legal authority to invest local funds (which are public funds in the custody of the District that are not required by law to be deposited in the State treasury and that the District has legal authority to invest); and

WHEREAS, TEX. GOV'T CODE ANN. § 2256, Subchapter A, requires the District, as a political subdivision, to adopt rules governing the investment of the local funds of the District and to specify and scope of authority of officers and employees of the District that are designated to invest local funds; and

WHEREAS, the District has heretofore adopted a written Investment Policy governing the investment of local funds; and

WHEREAS, the District has heretofore adopted a written Resolution designating the Investment Officers of the District in compliance with the requirement of TEX. GOV'T CODE ANN. § 2256, Subchapter A, authorizing such persons to deposit, withdraw, invest, transfer and manage in any other manner such funds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TARRANT REGIONAL WATER DISTRICT that notice is hereby given that the Board of Directors has on this date reviewed the District's investment policy and investment strategies. All changes made to either the District's investment policy or investment strategies following such review are as set forth hereinbelow:

None

Passed and approved this _____ day of _____, 2003.

George W. Shannon, President

ATTEST:

Hal S. Sparks III, Secretary

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

6.

With the recommendation of management, Director Henderson moved to approve Bank One as the District's depository services provider. Director Puente seconded the motion and the vote in favor was unanimous.

7.

With the recommendation of management, Director Newby moved to approve a contract to implement ArcSDE by Farragut Systems for the total amount of \$46,120. Funding for this contract is included in the FY 2003 Revenue Fund budget and the FY 2003 General Fund budget. Director Puente seconded the motion and the vote in favor was unanimous.

8.

With the recommendation of management, Director Newby moved to approve a 36-month lease agreement with Dell Financial Services for two servers for the electronic records management project at an annual cost of \$4,082.98 for a three-year total of \$12,248.94. Funding for this agreement is included in the FY 2003 Revenue Fund budget and the FY 2003 General Fund budget. Director Puente seconded the motion and the vote in favor was unanimous.

9.

With the recommendation of management, Director Henderson moved to approve the purchase of (1) cab & chassis w/dump body for Western Division Operations from Bruckner's Mack Truck Sales for the low bid of \$73,450. This unit will be a replacement for unit #3-42, Western Division Operations. (It is anticipated an additional \$5,000 will be expended outfitting the unit for a total expenditure of \$78,450). Funding for this purchase is included in the FY 2003 General Fund budget. Director Newby seconded the motion and the vote in favor was unanimous.

10.

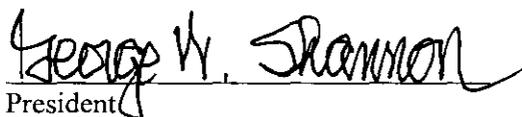
With the recommendation of management, Director Sparks moved to approve the purchase of (1) one-ton commercial van for the Cedar Creek Pipeline from Jerry's Chevrolet for the low bid of \$15,875.61. Funding for this purchase is included in the FY 2003 Revenue Fund budget. Director Henderson seconded the motion and the vote in favor was unanimous.

11.

The Board was updated on legislative issues, the Wetlands dedication and a Board planning workshop.

12.

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


President


Secretary