

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON THE
9TH DAY OF MARCH, 1948, AT 1:00 P. M.

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

PRESENT

Joe B. Hogsett
Houston Hill
Dan H. Priest
Gaylord J. Stone
W. L. Pier

Also present were Sidney L. Samuels, General Attorney, and C. L. McNair, General Manager.

Director Hogsett acted in his capacity as President, and Director Priest acted in his capacity as Secretary, whereupon proceedings were had and done, as follows:

1.

The Directors had previously received copies of the Minutes of a Regular Meeting held on February 20, 1948, at 1:00 P. M. Having found no objections thereto, it was ordered that they be approved, signed and placed of record.

2.

Attached to these Minutes as Exhibit "A" is a statement of the financial condition of this District to which reference is made. Exhibit "A" shows that interim voucher-checks #111 to #125, inclusive, for the total sum \$1,835.85 had been issued since the last meeting; also proposed voucher-checks #126 to #143,

inclusive, for the total sum \$214,327.24. There was full consideration of the proposed voucher-checks and the data to support same, whereupon Director Pier moved, seconded by Director Hill, that the issued voucher-checks above listed be confirmed, and that the accounts payable be approved as covered by the proposed voucher-checks and that such checks be issued and delivered to the respective persons entitled to receive them. It was so ordered, subject to the usual audit.

3.

The annual report for the year ending December 31, 1947, and the report for the month of January, 1948, of the Auditors, Pitner & Adams, were ordered received and filed. The annual report to be attached to these Minutes as Exhibit "B".

4.

Mr. McNair presented to the Board the proposal of Fort Worth Transit Company for renewal of their lease for the year 1948, on 9.46 acres of land owned by the District, for a total consideration of \$200.00 annually. Said land to be used for a private club site only. The proposal having been recommended by Mr. McNair, it was the sense of the Board that said proposal be approved and closed in the usual manner, subject to payment of the agreed rental and execution of written contract in the form required by the District. It was so ordered.

5.

The President reported that in accordance with an order passed by the Board of Directors of this District at a meeting held on January 20, 1948, there had been purchased at par, on

behalf of the District, with moneys belonging to the Interest and Sinking Fund, \$100,000.00 United States 2½% Savings Bonds, Series "G" of the par value of \$10,000.00 each. All of said bonds had been registered in the name of the District and the registered bonds had been placed with the Fort Worth National Bank of Fort Worth, Texas; that Trust Receipt from said bank had been obtained. Thereupon President Hogsett, as Custodian of Securities, presented Trust Receipt SK No. B 38637, dated March 3, 1948, issued by the Fort Worth National Bank, Fort Worth, Texas, to this District for \$100,000.00 United States 2½% Savings Bonds, Series "G", dated January 1, 1948, maturing January 1, 1960, bonds #X873 426 G to #X873 435 G, both inclusive, each in denomination of \$10,000.00.

It was the sense of the Directors that the said Trust Receipt be received and filed in the archives of the District. It was so ordered.

6.

There was then brought before the Board by Mr. C. L. McNair, General Manager, and Mr. Sidney L. Samuels, General Attorney, for its consideration and action, the deed of conveyance to be executed by the District to the Trustees of the Lake Bridgeport Methodist Camp of the North Texas Conference of the Methodist Church, and their successors in office. The sale of the lands embraced in said deed of Conveyance was authorized at a prior meeting of the Board and, subsequently, at a meeting on the 16th day of December, 1947, the Board having found that the lands embraced in the said deed of conveyance had been advertised in the manner prescribed by law and that bids had been invited for the purchase of the lands, and that in response to the advertisement

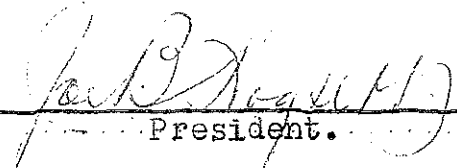
there was but one bid and that bid was made by the North Texas Methodist Conference, acting through V. E. Baldridge, Chairman of the Committee, and by Earl E. Frost, J. M. Lewis, W. H. Hutcheson, E. W. Jones and Dale Eales, members of the Committee; and the bid having been for the consideration of \$50.00 per acre cash, and the bid having been accepted, the Board authorized and instructed the General Manager, assisted by the General Attorney, to prepare a proper deed of conveyance with such restrictions, terms and also reservation of mineral rights as should be deemed appropriate. Pursuant to the action of the meeting on December 16th above mentioned, the deed had been drawn and prepared and was exhibited to the members of the Board and was read in full.


The said deed of conveyance was read to the Board and its contents were found to be satisfactory. Thereupon, the Board, on motion of Director Stone, seconded by Director Hill, moved that the President and secretary be authorized and instructed to make and execute the said deed of conveyance as same was drawn and exhibited to the Board, and to deliver said deed upon the payment of the consideration stipulated therein, to-wit: \$50.00 per acre in cash.

The President then put the motion to the Board and the same was unanimously adopted, all the Directors voted "aye" thereon.

7.

There being no further business before the Board, the Meeting thereupon adjourned.


.....President.....


.....Secretary.....

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

VOUCHER CHECKS ISSUED FEBRUARY 28, 1948, #111 TO #125, INCLUSIVE.

<u>NO.</u>	<u>I S S U E D</u>	<u>T O</u>	<u>C O V E R I N G</u>	<u>AMOUNT</u>
111	Sidney L. Samuels		(Legal Services as General) (Attorney, February, 1948.)	\$ 300.00
112	C. L. McNair		(Salary, February, 1948 \$500.00) (Less: Withholding Tax 49.20)	450.80
113	E. B. Cheatham		(Salary, February, 1948 \$300.00) (Less: Withholding Tax 35.80)	264.20
114	Myrtle Hartmeister		(Salary, February, 1948 \$160.00) (Less: Withholding Tax 19.80)	140.20
115	B.W. Bintliff		(Salary, February, 1948 \$200.00) (Less: Withholding Tax 18.70)	181.30
116	Will Massingill		(Salary, February, 1948 \$150.00) (Less: Withholding Tax None)	150.00
117	W. H. Hutcheson		(Salary, February, 1948 \$150.00) (Less: Withholding Tax 9.80)	140.20
118	Texas Electric Service Company		(Electric Service for E. M.) (Dam. \$ 13.79) (Range Lights, E. M. 3.80)	17.59
119	Tri-County Electric Co. Inc.		(Electricity from 1-20-1948 to) (2-20-1948 for E. M. Range Lights)	8.26
120	Joe B. Hogsett		Director's Fees, February, 1948	10.00
121	Houston Hill		Director's Fees, February, 1948	10.00
122	Dan H. Priest		Director's Fees, February, 1948	10.00
123	Gaylord J. Stone		Director's Fees, February, 1948	10.00
124	W. L. Pier		Director's Fees, February, 1948	10.00
125	Continental National Bank, Fort Worth, Texas.		Deposit Withholding Tax	133.30
T O T A L				\$ 1,835.85

DISTRIBUTION OF VOUCHER-CHECKS #111 TO #125, INCLUSIVE.

<u>DIRECTORS</u>			\$ 50.00	
Legal			300.00	
General Manager			500.00	
Office			460.00	
<u>EAGLE MOUNTAIN LAKE:</u>				
Custodian's Salary		\$ 200.00		
Assistant Custodian's Salary		150.00		
Electricity (Custodian's Residence	\$13.79			
(Range Lights	12.06	25.85	375.85	
<u>LAKE BRIDGEPORT:</u>				
Custodian's Salary		\$ 150.00	150.00	
T O T A L				\$ 1,835.85

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

VOUCHER-CHECKS #126 TO #143, INCLUSIVE.

<u>NO.</u>	<u>I S S U E D</u>	<u>T O</u>	<u>C O V E R I N G</u>	<u>A M O U N T</u>
126	Continental National Bank, Fort Worth, Texas.		(Telegraphic cost for trans- (ferring \$213,414.03 by wire (on March 12, 1948 to Central (Hanover Bank & Trust Co. N.Y. (. \$ 1.72) (Funds to be transferred (by wire on March 12, (1948 to Central Han- (over Bank & Trust Co., (New York, in payment of (their handling charge (for paying Bonds and (Coupons. 139.03) \$	140.75
127	Continental National Bank, Fort Worth, Texas.		(Funds to be transferred by (wire on March 12, 1948 to (Central Hanover Bank & Trust (Company, New York, to pay ((\$99,000.00 Bonds and ((\$114,275.00 Interest Coupons) (maturing March 15, 1948.)	213,275.00
128	Danciger Building		Office Rent, March, 1948	75.00
129	Fort Worth Typewriter Exch.		(One Box Carbon Paper \$3.50) (One Typewriter Ribbon 1.50)	5.00
130	Pitner & Adams		(Services, Annual and Monthly) (Audits, year ended December) (31, 1947.)	450.00
131	W. H. McGee		(Hauling one load Lumber and) (one Load Sand and Gravel from) (Fort Worth to Bridgeport.)	20.00
132	Gary-Nees Company		(Materials used at Bridgeport) (Camphouse.)	3.15
133	Jones Hardware		(Materials for B.P.Camphouse \$4.55) (Fence supplies used on (Manning Tract. 28.68) (1 Sx. Vigoro used on lawn (Custodians Res. B. P. 3.95)	37.18
134	Rex H. Bird Motor Company		(Oil & Gas. Chev. Sedan \$ 9.12) (Misc. Supplies Dodge (Pickup Truck B. P. 2.40)	11.52
135	Goodyear Service Store		(Oil & Gas, Wash & Lubricate) (District's Chevrolet Sedan.)	10.26
136	Magnolia Petroleum Company		(Oil & Gas E. M.) (Boats \$ 8.50 (Truck 12.75 \$21.25) (Oil & Gas B. P.) (Boat \$ 7.66 (Truck 9.36 17.02)	38.27
137	Stafford-Lowdon Company		Miscellaneous Office Supplies	6.55
138	Wm. Cameron & Company, Inc.		(Materials for construction) (Bridgeport Camphouse.)	138.26

Continued.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

VOUCHER-CHECKS #126 to #143, INCLUSIVE.

Continued.

<u>NO.</u>	<u>ISSUED</u>	<u>TO</u>	<u>COVERING</u>	<u>AMOUNT</u>
139	R.A. Ferguson		(Replacement of Telephone Box) (with new five bar megneto) (Telephone Box. B. P.)	\$ 26.00
140	Harve Morrow		(Miscellaneous Labor at B.P.) (56 hrs. @ .60¢ per hr. \$33.60) (Less: Withholding Tax 2.10)	31.50
141	T.C. Hunter		(Labor at Bridgeport) (26 hrs. @ .60¢ per hr. \$15.60) (Less: Withholding Tax None)	15.60
142	L. J. Terrell		(Labor at Bridgeport) (35 hrs. @ .60¢ per hr. \$21.00) (Less: Withholding Tax None)	21.00
143	C. L. McNair		(Reimbursement for moneys expend-) (ed by him January 20, 1948 to) (March 6, 1948, inclusive, for) (account of the District.)	22.20
T O T A L				\$ 214,327.24

DISTRIBUTION OF VOUCHER-CHECKS #126 TO #143, INCL.

General Manager	33.83
Office	90.55
Legal	3.75
Auditing Service	450.00
Bonds Maturing March 15, 1948	99,000.00
Interest Coupons Maturing March 15, 1948	114,275.00
Expense paying Bonds and Coupons	140.75

EAGLE MOUNTAIN LAKE:

Oil & Gas (Boats \$ 8.50	
(Truck 12.75	21.25

LAKE BRIDGEPORT:

Labor	\$ 68.10	
Replacement Telephone Box	26.00	
Supplies for Dodge Pickup	2.40	
B. P. Camphouse Construction	165.96	
Work Materials	28.68	
Fertilizer for lawn B. P.		
Custodian's Residence.	3.95	
Oil & Gas (Boats \$ 7.66		
(Truck 9.36	17.02	
		<u>312.11</u>

T O T A L \$ 214,327.24

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

CONDITION OF FUNDS

	<u>MAINTENANCE FUND</u>	<u>INTEREST AND SINKING FUND</u>
BOOK BALANCE: February 20, 1948 Cash	\$126,765.64	\$189,596.30
Receipts: Taxes, Penalty & Interest	30,748.78	109,817.00
Land Rentals	<u>1,002.00</u>	<u>---- --</u>
	\$158,516.42	\$299,413.30
Less: Disbursed by vo-cks #111 to #125, Inclusive	<u>1,835.85</u>	<u>---- --</u>
	\$156,680.57	\$299,413.30
Less: Disbursed by vo-cks #126 to #143, Inclusive	<u>1,052.24</u>	<u>213,275.00</u>
BOOK BALANCE: March 9, 1948 Cash	\$155,628.33	\$ 86,138.30

NOTE: The Interest and sinking Fund has \$300,000.00 invested in United States Government Securities.