

MINUTES OF A 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 28TH DAY OF JULY, 1953, AT 1:30 P.M.

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

PRESENT.

Joe B. Hogsett
Houston Hill
Dan H. Priest
W. L. Pier
A. T. Seymour, Jr.

Also present were Messrs. Sidney L. Samuels, General Counsel of the District, C. L. McNair, General Manager of the District, and Marvin C. Nichols of the firm of Freese and Nichols, consulting engineers of the District.

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 minutes of meetings held on the following dates:

July 7, 1953, at 1:30 P.M.

July 14, 1953, at 1:30 P.M.

Having found no objections thereto, it was ordered that they be approved, signed and placed on record.

2.

The monthly report of the Auditors, Pitner and Adams, for the month of June, 1953, was ordered received and filed.

Mr. Ben F. Hickey, Land Agent for the District, submitted to the Board of Directors three certain contracts for the acquisition of floodway lands as follows, to-wit:

1. Contract of sale and purchase of property dated July 20, 1953, executed by John M. Box and wife, Zola A. Box, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$6,950.00. The property covered by this contract is described as Lot No. 11, in Block No. 2, Brookside Annex to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company of Fort Worth, Texas;
2. Contract of sale and purchase of property dated July 24, 1953, executed by Effie Moore as seller, and for the District by Director Houston Hill. The consideration to be paid by the District was \$3,900.00. The property covered by this contract is described as Lot No. 11 in Block No. 16, Evans-Pearson-Westwood Addition to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company of Fort Worth, Texas;
3. contract of sale and purchase of property dated July 20, 1953, and executed by Anna Eleanor (McKnight) Smith, a widow, as seller, and for the District by Director Houston Hill. The consideration to be paid by the District was \$6,975.00. The property covered by this contract is described as Lot No. 13 in Block No. 2, Brookside Annex to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company, of Fort Worth, Texas.

On motion of Director Hill, seconded by Director Pier, said contracts were ratified with instructions that upon completion of the same by deeds of conveyance duly executed and acknowledged by the vendors and title policy issued in each such case, that voucher-check be drawn to cover each transaction and be delivered to the respective sellers when trade concerning each piece of property is.

completed. All the Directors present voted "aye" thereon.

4.

In response to invitation and pursuant to offering their services, there appeared before the Board Mr. James B. Atlee, Director Social Security Division, State Department of Public Welfare, Austin, Texas; Mr. Gordon James, Manager, and Mr. J. D. Bauer, Assistant Manager, of Fort Worth District Office, Social Security Administration, to explain to the Board at length the operation of the Social Security Act and its application to subdivisions of the State of Texas, such as Tarrant County Water Control and Improvement District Number One. This Act was legalized by the Amendment to the State Constitution, which, in addition to making counties and municipalities eligible to the provisions of the Act, also offered such privileges to water control and improvement districts. Mr. Atlee proceeded at considerable length to explain the circumstances under which employees of this District could be covered by the protection offered by the Act, and just how far such privileges would extend. He also supplied the Board of Directors with copies of the forms necessary to be executed, and stated the payment to be made by the District and the payment to be made by the employee thus protected, and just when the payment of such protection would begin and the amount thereof, also the contribution that would have to be made by the employee out of his pay and the amount to be paid by the District, out of its own funds.

In concluding such explanation, Mr. Atlee announced that it would be requisite that if the District should accept the option to join, the papers should be executed and placed in the hands of

the department at Austin not later than October 15th, 1953. He, Mr. Atlee, also explained the classes of employees that should be included in the terms of the Act and those that should be excluded, and that when once the papers required by law had been executed, there could be no change with respect to same for a period of seven years therefrom. He further explained that once those properly included for protection under the Act have been named they could not be excluded thereafter, but those expressly excluded could be, under certain circumstances, thereafter included.

Mr. Atlee made a very clear and lucid exposition of the matter, and left the subject in the hands of the Board to await its further determination in the premises.

5.

There was presented to the Board a contract between North Texas Advertising Company, a corporation, represented by Mr. Mickey Schmid, and the Tarrant County Water Control and Improvement District Number One, concerning the location of signs on the property of the District to be designated by the District and the payment for such privileges by the North Texas Advertising Company.

The contract was for a period of ten years from the date of the instrument, but the payment of the money consideration by said North Texas Advertising Company for the privilege of replacing its signs on the property of the District was required to be made each year, at times during the year appointed in a schedule attached to the contract. Moreover, the compensation to be paid the District differed and varied with respect to the kind of advertising sign or panel to be placed on the premises. There was described a 24- sheet

non-illuminated poster panel and a 24 - sheet illuminated poster panel. Provision was made in the contract of the right of both parties to negotiate a new contract at the expiration of the ten-year period specified in the present instrument. On motion of Director Pier, seconded by Director Priest, the contract was approved and adopted and the President and Secretary authorized and empowered to execute the instrument on behalf of the District, concurrently with the execution of same by the North Texas Advertising Company. The motion so made was unanimously carried, all the Directors voting "aye" thereon.

6.

A motion was made by Director Seymour, seconded by Director Priest, to nullify a certain transaction which had occurred on December 18, 1951, on which date the District's voucher-check #2320 for \$25.00 was issued to Joe Parten and Maggie Parten, husband and wife, in payment for easement in favor of the District over Lot No. 19, in Block No. 2, in the Weisenberger Addition to the City of Fort Worth, Tarrant County, Texas;

It appeared that the contract could not be closed because of the difficulties in the title.

It was ordered under the terms of the said motion above mentioned that said voucher-check should be deposited to the credit of the Construction Fund, and the transaction otherwise be set aside and held for naught, all the Directors voting "aye" thereon.

7.

Mr. Marvin C. Nichols, Engineer for the District, presented to the Board a certain written communication on the letterhead of

Freese and Nichols, dated July 27, 1953, with regard to the demolition of the old East Fourth Street Bridge in Fort Worth. The letter, which related to the construction of a new bridge to take the place of the old had this to say:

"Attached hereto is a wage rate schedule which we proposed to use in the contract documents for the subject project. This is the same minimum wage rate schedule as used for the West Seventh Street bridge extension.

The attached wage rate schedule is submitted for your approval for use on the subject work."

On consideration of this matter by the Board, it was moved by Director Pier, seconded by Director Priest, that the wage rate schedule attached to said communication be adopted and that the engineers in charge be authorized to adopt and recommend for payment the wage rate set forth in the schedule attached to said written communication. All the Directors voted "aye" thereon, and it was accordingly so ordered.

8.

It was represented to the Board that in response to previous approval given orally, that the Board now ratify and confirm the trade made on behalf of the District by Mr. Hickey, the Land Agent, of a 1951 Chevrolet Sedan, which originally cost the District \$1704.00, for a Ford Station Wagon purchased from Bob Cooke, Inc., of Arlington, Texas, and that the said Bob Cooke received in payment for such station wagon the said above mentioned Chevrolet Sedan plus the sum of \$1,453.09 to be paid by the Commissioners Court of Tarrant County.

On motion of Director Hill, seconded by Director Priest, the transaction was ratified and confirmed and so ordered, all the

Directors voting "aye" thereon.

9.

President Hogsett reported to the Board that \$2,450,000.00 United States Treasury Bills owned by the several funds of the District would mature during the month of August, 1953, and that the Board should determine whether such securities should be merged into other securities of a like kind. The said securities are deposited in the safekeeping department of the Fort Worth National Bank of Fort Worth, Texas, for which the District holds the bank's official safekeeping department trust receipts described as follows:

SK No. B 50350 for \$2,000,000.00 United States Treasury Bills, dated 5-7-53, maturity 8-6-53, owned by the "Construction Fund".

SK No. B 50351 for \$100,000.00 United States Treasury Bills, dated 5-7-53, maturity 8-6-53, owned by the "Interest and Sinking Fund."

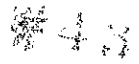
SK No. B 50388 for \$100,000.00 United States Treasury Bills, dated 5-7-53, maturity 8-6-53, Owned by the "Interest and Sinking Fund."

SK No. B 50430 for \$100,000.00 United States Treasury Bills, dated 5-14-53, maturity 8-13-53, owned by the "Interest and Sinking Fund."

SK No. B 50431 for \$100,000.00 United States Treasury Bills, dated 5-14-53, maturity 8-13-53, owned by the "Maintenance Fund."

SK No. B 50486 for \$50,000.00 United States Treasury Bills, dated 5-21-53, maturity 8-20-53, owned by the "Maintenance Fund."

After discussion of the matter, Director Pier moved, seconded by Director Hill, that President Hogsett be authorized to make deposit of \$500,000.00 (out of the \$2,000,000.00 proceeds United States Treasury Bills, maturing August 6, 1953) in the District's Depository the Continental National Bank of Fort Worth, to the credit of the



District's "Construction Fund", and to have the Fort Worth National Bank make reinvestment of as much of the \$1,500,000.00 balance of the proceeds of said maturing \$2,000,000.00 United States Treasury Bills, as may be reinvested in like securities for the use and benefit of said "Construction Fund", and to have the Fort Worth National Bank issue its cashier's check to this District for any remainder of the \$1,500,000.00 not reinvested by the bank for this District. Further, that President Hogsett be authorized to have the Fort Worth National Bank make reinvestment of as much of the proceeds of the maturing United States Treasury Bills aggregating \$350,000.00, as may be reinvested in like securities, for the use and benefit of the said funds of the District, and to have the Fort Worth National Bank issue its cashier's check or checks to this District for any remainder of the \$350,000.00 not reinvested by the Bank for this District. The securities are described in the above mentioned Fort Worth National Bank Safekeeping Department Trust Receipts SK No. B 50351; SK No. B50388; SK No. B 50431 and SK No. B 50486. Upon a vote being taken, the motion carried and it was so ordered.

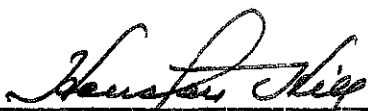
Thereupon, Director Seymour moved, seconded by Director Pier, that President Hogsett be authorized to make deposit of \$50,000.00 (out of the \$100,000.00 proceeds, United States Treasury Bills owned by the Interest and Sinking Fund, and described in Fort Worth National Bank Safekeeping Department Trust Receipt SK No. B 50430) in the District's Depository, the Continental National Bank of Fort Worth, to the credit of the District's "Interest and Sinking Fund", and to have the Fort Worth National Bank make reinvestment of as much of the \$50,000.00 balance of the proceeds of said maturing \$100,000.00 United

States Treasury Bills, as may be reinvested in like securities, for the use and benefit of said fund, and to have the Fort Worth National Bank issue its Cashier's check to this District for any remainder of the \$50,000.00 not reinvested by the bank for this District.

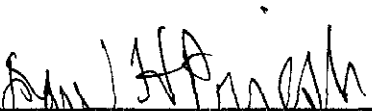
Upon a vote being taken, the motion carried and it was so ordered.

10.

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



Vice President.



Secretary.