

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD IN THE DISTRICT OFFICE AT FORT WORTH, TEXAS, ON  
THE 28TH DAY OF FEBRUARY, 1958 AT 10:30 A. M.

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

PRESENT

Joe B. Hogsett  
Houston Hill  
Lacy Boggess  
W. L. Pier  
A. T. Seymour, Jr.

Also present were Messrs. Sidney L. Samuels and John Scott, Attorneys  
for the District and Ben Hickey, General Manager of the District.

Director Hogsett acted in his capacity as President, and  
Director Boggess acted in his capacity as Secretary, whereupon pro-  
ceedings were had and done as follows:

1.

On motion duly made and seconded, the minutes of the  
meetings held on February 14, 1958 and February 25, 1958 were read  
and approved by the Directors and it was accordingly ordered that  
such minutes be placed of record.

2.

On motion of Director Hill, seconded by Director Pier,  
voucher-checks #11381 to #11449 inclusive, were approved and ordered  
paid, having theretofore received the approval and verification of

Mr. J. M. Williams, County Auditor, who by virtue of the Statutes is the Auditor of this District as well. All the Directors voted aye thereon.

3.

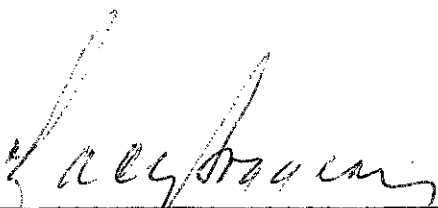
President Hogsett then called upon Mr. J. Basil Ramsey, financial consultant to the District, to present to the Directors, Mr. William R. McGill, Vice-President of Wainwright and Ramsey, Inc. who would work up the details for the financing of the proposed bond issue for a future water supply for Fort Worth and Tarrant County. Mr. Ramsey stated that Mr. McGill was well qualified to handle this assignment, having been in charge of the municipal research department at Lehman Brothers, and at Solomon Brothers & Hutzler, and while with the above firms, in addition to analyzing the many revenue and general obligation bond issues for the firms, and also included was the handling of the Fort Worth-Dallas Toll Road issue in a highly successful manner.

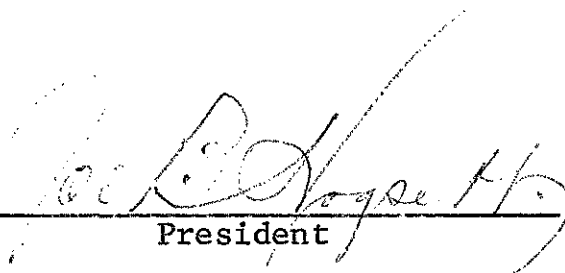
Mr. McGill reviewed briefly the proposed contract with the City of Fort Worth wherein the City would purchase raw water from the District, and held a general discussion for some length of time regarding the policy of the District and the thoughts and overall plans of the Directors, and in conclusion, Mr. McGill stated that he prepare and deliver to the Directors at the very earliest possible date for their study, a preliminary plan or outline for the financing

of the discussed plans for a future water supply whereby the lowest possible interest rate could be obtained for the tax payers of the District.

4.

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

  
Secretary

  
President