

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 26TH DAY OF JUNE, 1968 at 11:00 A. M.

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

<u>PRESENT</u>	<u>ABSENT</u>
Joe B. Hogsett	Wayne E. Newton
Lacy Boggess	
Clyde A. Penry	
Edward R. Hudson	

Also present were Messrs. John M. Scott General Counsel for the
District and Ben Hickey General Manager of the District.

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

1.

On motion duly made and seconded, the minutes of the
meeting held June 18, 1968 were read and approved by the Directors
and it was accordingly ordered that such minutes be placed in the
permanent files of the District.

2.

On motion of Director Hudson, seconded by Director Penry,
voucher-checks #6068 thru #6097 inclusive, Maintenance Fund; voucher-
checks #1857 thru #1871 inclusive, Construction Fund and voucher-
checks #1318 thru #1328 inclusive, Revenue Fund were approved and
ordered paid upon receiving 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 Directors voted aye thereon.

On motion of Mr. Hudson, seconded by Mr. Boggess, the following amendments to the Pension Plan of the District adopted on March 15, 1962 were unanimously approved and adopted.

Article II of the Plan is amended to hereafter read as follows:

ARTICLE II

LIFE INSURANCE: The District has arranged to purchase a policy of group life insurance providing death benefits for qualified employees hired before June 30, 1968 in amounts and under the conditions specified in said policy. Life Insurance coverage under the policy shall cease on the January One when the employee qualifies for a retirement pension.

An employee who enters the service of the District after June 30, 1968, and who dies within five (5) years from the date of his employment by the District while remaining in its service leaving a surviving wife or dependent children, shall not be vested or entitled to any death benefit from the pension fund established by the District, but in lieu thereof the District at its sole cost will provide through an insurance company insurance group policy proceeds according to the following table:

<u>DEATH DURING:</u>	<u>AMOUNT OF PROCEEDS:</u>
First Employment Year	\$1,000.00
Second Employment Year	\$2,000.00
Third Employment Year	\$3,000.00
Fourth Employment Year	\$4,000.00
Fifth Employment Year	\$5,000.00

The insurance proceeds shall be payable to the wife or dependent

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children in a lump sum, or to such other beneficiary of the policy as the employee may have designated in accordance with the requirements of the insurance policy.

TOTAL AND PERMANENT DISABILITY:

(a) Insurance Coverage -

The District has arranged to purchase a policy of group insurance covering the employee members of the Plan and providing benefits for total and permanent disability in amounts and under the provisions of the said policy.

(b) Pension Account Benefit -

In the event of total and permanent disability prior to age sixty-five (65), and in addition to the disability insurance proceeds which the District has provided for the employee, he will receive the fund credited to his pension account at December 31 preceding his injury. This sum will be paid in monthly installments at the same time and for the same period as total and permanent disability benefits are payable under the group life insurance policy referred to in paragraph (a) above.

On motion of Mr. Hudson, seconded by Mr. Boggess, the following amendment to the Pension Plan of the District adopted March 15, 1962 was unanimously adopted and shall be added to the Plan under new Article numbered III and reading as follows:

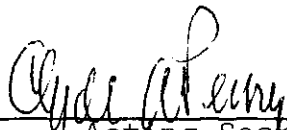
ARTICLE III

SUPPLEMENTAL DEATH BENEFITS: In the event that an employee who was hired before June 30, 1968, or who having been hired thereafter

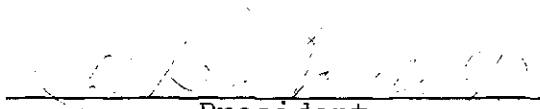
serves five (5) years of employment with the District and who is covered by the Plan dies while in the employment of the District leaving a surviving wife or dependent children, there shall be paid to such surviving wife or dependent children a sum of money as a death benefit equivalent to the reserved fund credited to his pension account at the end of the calendar year preceding the year in which death occurred. The death benefit herein established shall be paid in monthly installments each equivalent to the monthly salary of the deceased employee at the time of his death until said fund is exhausted, provided that in cases of undue hardship the directors may elect to pay said fund in a lump sum.

4.

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



Acting Secretary



President