

MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
THE FRANKLIN COUNTY WATER DISTRICT
HELD JANUARY 13, 1966

THE STATE OF TEXAS

COUNTY OF FRANKLIN

ON THIS, the 13th day of January, 1966, the Board of Directors of the FRANKLIN COUNTY WATER DISTRICT convened in special session at the regular meeting place thereof, in the Courthouse at Mount Vernon, Texas, with the following members present, to wit:

W. C. NEWSOME	PRESIDENT
LONDON RAMSAY	VICE PRESIDENT
HORRIS MORRIS	SECRETARY
A. J. LAWS	DIRECTOR
D. O. ALDRIDGE	DIRECTOR

The President of the Board, Mr. W. C. Newsome, called the meeting to order, declared a quorum present, and that the meeting was duly convened and ready to transact business.

Mr. Art Postel met with the Board. At 1:30 p.m., the time stated for the receiving of bids, none had been presented. It was suggested by Mr. Postel and agreed to by the Board that he would call the seven firms to whom notices were sent to see if they would be interested in making a bid at below par value. This was done and the following offers were made:

Bache & Company – 98.02% of par value plus accrued interest
Dallas, Texas

Weber, Hall Cobb & Caudle – 97.00% of par value plus accrued interest
Dallas, Texas

Du Pont & Company & Goodbody – 98.27% of par value plus accrued interest
Dallas, Texas

Landon Ramsay made the motion to accept the bid of 98.27% of par value plus accrued interest made by DuPont & Company & Goodbody. A. J. Laws seconded the motion, and upon the question being called, it carried unanimously.

The following resolution was then read to the Board by W. C. Newsome:

RESOLUTION AWARDING SALE OF BONDS

THE STATE OF TEXAS

FRANKLIN COUNTY WATER DISTRICT

COUNTY OF FRANKLIN

ON THIS, the 13th day of January, 1966, the Board of Directors of the FRANKLIN COUNTY WATER DISTRICT convened in session at the regular meeting place thereof in the Courthouse at Mount Vernon, Texas, with the following members present:

W. C. NEWSOME	PRESIDENT
LANDON RAMSAY	VICE PRESIDENT
HORRIS MORRIS	SECRETARY
A. J. LAWS	DIRECTOR
D. O. ALDRIDGE	DIRECTOR

and with the following absent: None, constituting a quorum; and among other proceedings had were the following:

The President presented to the Board of Directors a resolution awarding the sale of the \$100,000 "FRANKLIN COUNTY WATER DISTRICT BONDS, SERIES 1965", dated October 1, 1965. The resolution was read in full. Mr. Landon Ramsay moved that it be adopted. The motion was seconded by Mr. A. J. Laws, and, the question being called for, the resolution was passed and adopted by the following vote:

AYES: Messrs. Newsome, Ramsay
Morris, Laws and Aldridge
NOES: None.

The President declared the resolution finally passed, adopted and enacted.

The RESOLUTION is as follows:

WHEREAS, at a meeting held on the 15th day of September, 1965, the Board of Directors of the FRANKLIN COUNTY WATER DISTRICT passed and adopted a resolution authorizing the issuance of \$100,000 "FRANKLIN COUNTY WATER DISTRICT BONDS, SERIES 1965", dated October 1, 1965, for the purpose of financing costs necessarily incurred in accomplishing purposes for which the District is created,

including incidental expenses involved in the engineers' preliminary work acquisition of land, organization, administrative and financing; and,

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WHEREAS, it is now proper for the Board to award the sale of said bonds; now, therefore,

BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF FRANKLIN COUNTY WATER DISTRICT:

THAT the aforementioned bonds are hereby sold to FRANCIS I. DUPONT & COMPANY AND GOODBODY & CO. at the price of 98.27% of par value plus accrued interest, all of such bonds to bear interest from their date to their respective maturity dates at the rate of 3-1/2% per annum. Delivery of the bonds shall be made to said purchaser as soon as bonds shall be made to said purchaser as soon as may be after the adoption of this resolution, upon payment therefore in accordance with the foregoing.

PASSED, APPROVED AND ADOPTED, this the 13 day of January, 1966.

_____ s. W. C. Newsome
President, Board of Directors
Franklin County Water District

Seal
ATTEST:

_____ s/ Horris Morris
Secretary, Board of Directors
Franklin County Water District

(District Seal)

There being no further business, the meeting was adjourned at 3:50 p. m.

MINUTES APPROVED, this the 17 day of Jan, 1966.

_____ s/ W. C. Newsome
President, Board of Directors
Franklin County Water District

_____ Landon Ramsay
Vice President

_____ Horris Morris
Secretary

A. J. Laws
Director

D. O. Aldridge
Director