

Minutes of the Meeting  
Of the Board of Directors of The Franklin  
County Water District  
Held April 22 , 1967

THE STATE OF TEXAS I

FRANKLIN COUNTY WATER DISTRICT

COUNTY OF FRANKLIN I

ON THIS, the 22nd day of April, 1967, the Board of Directors of the Franklin County Water District convened in session at the regular meeting place thereof in Woodrow Edwards Office at Mount Vernon, Texas, with the following members present:

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

and with the following absent: D. O. Aldridge, constituting a quorum; and among other proceedings had were the following:

The President presented to the Board of Directors a resolution authorizing delivery of certain bonds of the Franklin County Water District. The resolution was read in full. Mr. Landon Ramsay moved that it be adopted. The motion was seconded by Mr. Horris Morris and, the question being called for the resolution was passed and adopted by the following vote:

AYES: Messrs. Newsome, Ramsay, Morris, and Laws.

NOES: None.

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

The RESOLUTION is as follows:

WHEREAS, this Board has heretofore authorized the issuance of **\$1,600,000** "FRANKLIN COUNTY WATER DISTRICT BONDS, SERIES 1966", dated December 1, 1966, and subsequently awarded the sale thereof to Postel Securities Company at the price of 102-1/4% of par value plus accrued interest to date of delivery; and

WHEREAS, it now appears to the best interest of this Board to provide for the delivery of only a portion of the authorized bonds at this time, and to provide for the safekeeping of the remainder of the bonds of said authorization pending the need of the proceeds thereof for the purpose for which said bonds were authorized; therefore

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

SECTION 1: That bonds numbered 61 through 320 of the above -described series, in the aggregate principal amount of \$1,300,000, shall forthwith be delivered to the purchaser, POSTEL SECURITIES COMPANY, upon payment therefor at the price of 102-1/4 plus accrued interest to the date of delivery.

**SECTION 2:** That bonds numbered 1 through 60 of the above-described series, in the aggregate principal amount of **\$300,000**, shall be deposited in escrow with The American National Bank of Austin, Austin, Texas, for safekeeping pending the direction of this Board to deliver such bonds to the purchaser.

**SECTION 3:** That the Secretary of this Board be authorized and he is hereby directed to forward a certified copy of this resolution to the American National Bank of Austin, Texas, as its authority to deliver the bonds described in Section I hereof to said purchaser and as its authority to hold the remainder of the bonds of said series as provided in Section 2 hereof.

PASSED, APPROVED AND ADOPTED, this the 22nd day of April, 1967.

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

**AT TEST:**

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

**Seal**

**There being no further business the Meeting was adjourned.**

**MINUTES APPROVED**, this the 22nd day of April, 1967.

President, Board of Directors

Vice President , Board of Directors

Secretary. Board of Directors

Director, Board of Directors

Director, Board of Directors