Minutes Of The Meeting Of The Board Of Directors Of The Franklin County Water District Held March 20, 1967

The State of Texas

County of Franklin

ON THIS 20th day of March, 1967, the Board of Directors of the Franklin County Water District convened in session at the regular meeting place thereof in the Bolger Building, 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
D. 0. AL DRIDGE DIRECTOR

and with the following absent: None, constituting a quorum and were duly convened for business.

The President presented to the Board of Directors a resolution awarding the sale of the \$1,600,000 "Franklin County Water District Bonds, Series 1966", dated December 1, 1966. The resolution was read in full. Mr. Ramsay moved that it be adopted. The motion was seconded by Mr. Morris 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 21st day of November, 1966 the Board of Directors of the Franklin County Water District passed and adopted a resolution authorizing the issuance of \$1,600,000 "Franklin County Water District Bonds, Series 1966", dated Decemberl, 1966, for the purpose of financing a portion of the cost of constructing a dam and reservoir with related facilities on Big Cypress Creek, in Franklin County, Texas

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(the District's Lake Site No. 1 Project), including incidental expenses involved in engineering, acquisition of land, relocations, organization, administrative and financing; and,

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

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

THAT the aforementioned bonds are hereby, sold to Postel Securities Company at the price of 102-1/4% of par value plus accrued interest to date of delivery, all of such bonds to bear interest from their date to their respective maturity dates at the rate of 5% per annum. Delivery of the bonds shall be made to said purchaser as soon as may be after the adoption of this resolution, upon payment therefor in accordance with the foregoing.

Passed, Approved and Adopted, this the 20th day of March, 1967.

W. C. Newsome

President, of the Board of Directors

Attest:

/s/ Horris Morris Secretary, Board of Directors Franklin County Water District (District Seal)

Mr. Edwards gave a report on the Meeting on Cypress Basin Authority held in Mt. Pleasant, Texas, March 2, 1967. Motion was made by Landon Ramsay and duly seconded by A. J. Laws to buy a copy of the Minutes of that meeting. All members present voted "AYE".

Two of the Election Judges (Rayond Hill and Howard Johnson) notified the Board that they could not serve. A Motion was made by D. 0. Aldridge and duly seconded by A. J. Laws to accept Mal Moore and Tom Moore in their places. All Members present voted "AYE".

Motion was made by Landon Ramsay and duly seconded by D. 0. Aldridge to pay the general expenses. Being put to a vote, All Members present voted "AYE".

The Telephone Company

\$39. 16

L. E. Bryant (Recording Master

Agreement and photocopying Permit) \$18.00

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Martha Cargile (assistant Secretary) \$50.00

Total \$107. 16

Motion was made by A. J. Laws land duly seconded by Horris Morris to pay the remaining attorneys fees to Woodrow Edwards and Martin Harris, attorneys for the Franklin County Water District the final amount of \$2500.00. each.

The Motion was voted on as follows:

AYES: <u>Messrs</u>. Newsome, Ramsay, Morris, Laws and Aldridge.

NOES: NONE

A Special Called Meeting will be held April 10, 1967 to canvass the votes and other business. Convening time 1:30 P.M.

There being no further business the Meeting was adjourned. MINUTES APPROVED, the 20th day of March, 1967.

W. C. Newsome, President, Board of Directors

Landon Ramsay, Vice President, Board o Directors

Horris Morris, Secretary, Board of Directors

A. J. Laws, Director

D. O. Aldridge, Director

New business being brought up the President called the Meeting back in session.

Discussion was had as to requesting the State Legislature to pass an Act validating all proceedings of Franklin County Water District, and all bonds heretofore authorized by it and approved by the Attorney General of Texas and the Texas Water Rights Commission. Landon Ramsay moved that such request be made, A. J. Laws seconded the Motion, and upon the question being put, All Member Present Voted "AYE". None Opposed.

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There being no further business the Meeting was adjourned.

President, Board of Directors

Landon Ramsay Vice President

Horris Morris Secretary

A. J. Laws Director

D. O. Aldridge Director