

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. O. 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 December 1, 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

(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".

President, Board of Directors

Landon Ramsay
Vice President

Horris Morris
Secretary

A. J. Laws
Director

D. O. Aldridge
Director