

THE MINUTES OF
THE FRANKLIN COUNTY WATER DISTRICT
HLED: January 5, 1970

THE STATE OF TEXAS

FRANKLIN COUNTY WATER DISTRICT

COUNTY OF FRANKLIN

ON THIS, the 5th day of January 1970, the Board of Directors of the Franklin County Water District convened in regular session at the regular meeting place 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
K. P. LESTER	DIRECTOR

and the following absent: NONE.

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

The President brought up the matter of the District's contract with Art Postel, Postel Securities Companies of Austin, reminding the Board of Directors that Mr. Postel had been requested by it to enter into a mutual termination of his contract for personal services with the District which concerned his services in the sale of bonds and in securing sale of the District's water and construction of necessary facilities to transport water. The President further stated that Mr. Postel had refused mutual termination of his contract or contracts in a meeting before the Board of Directors on September 15, 1969, and that he still had not agreed to a mutual termination of the contract to date. The President further stated that the former resolution passed and adopted by the Franklin County Water District on the 15th day of December, 1969 in which they unilaterally cancelled the contract by and between Art Postel, Postel Securities Company of Austin, and the Franklin County Water District, dated January 6, 1969, should be amended to unilaterally cancel and terminate all existing contracts by and between Art Postel, Postel Securities Company of Austin, Texas, and the Franklin County Water District.

Director LANDON RAMSAY then stated he desired to offer the following resolution:

"BE IT RESOLVED by the Board of Directors of Franklin County Water District that whereas the attempted performance of personal services by Art Postel, dba Postel Securities Company of Austin, Texas, under his contracts with the Franklin County Water District dated January 16, 1967, December 18, 1967, and both contracts dated January 6, 1969, or any other existing contracts, concerning sale of bonds and the District's water and construction of necessary facilities to transport water are and have been harmful to the District rather than beneficial in the past several months, and that any further attempted performance by Mr. Art Postel of such personal services for the District probably would have a detrimental effect on the District, and

"WHEREAS, Mr. Postel had refused a mutual termination of his contracts and whereas the present position of the parties had become an intolerable burden on the District,

"IT IS, THEREFORE, the sense of the Board of Directors of the District that the authority of Art Postel, dba Postel Securities Company of Austin, Texas, to represent Franklin County Water District in any way or in any manner before or with any governmental agency, State or Federal, or any individual or corporation, should be and it is hereby revoked in its entirety, and his contracts with the Franklin County Water District dated January 16, 1967, December 18, 1967, and both contracts dated January 6, 1969, or any other existing contract or contracts be and they are hereby unilaterally terminated and cancelled.

“RESOLVED further that a certified copy of this resolution be U. S. mailed, certified, with return receipt requested, to Mr. Art Postel at his address in Austin, Texas”.

Director HARRIS MORRIS seconded the above resolution.

After discussion, the President put the question to the Board of Directors and Directors Newsome, Ramsay, Morris, Laws, and Lester voted "AYE”.

ACCEPTED and APPROVED by other of the Board of Directors of the Franklin County Water District this the 5th day of January, 1970.

W. C. Newsome, President

Attest:
Harris Morris, Secretary

CERTIFICATE OF SECRETARY

I, the undersigned, Secretary of the Board of Directors of Franklin County Water District, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of a resolution terminating Art Postel’s contracts with the Franklin County Water District, which resolution was passed by the Board of Directors of said District on the 5th day of January, 1970, and appears of record in Book 2 of the Minutes of said Board.

WITNESS my hand and seal of said District, this the 5th day of January, 1970.

Harris Morris, Secretary, Board
of Directors, Franklin County Water
District.