

MINUTES OF THE MEETING OF
THE BOARD OF DIRECTORS OF THE
FRANKLIN COUNTY WATER DISTRICT
HELD: NOVEMBER 28, 1995

THE STATE OF TEXAS
COUNTY OF FRANKLIN

FRANKLIN COUNTY WATER DISTRICT

ON THIS the 28th day of November 1995, the Board of Directors of the Franklin County Water District convened in CALLED SESSION in the Community Room of the First National Bank in Mount Vernon, Texas with the following members present:

KENNETH JAGGERS	PRESIDENT
EDSON REYNOLDS	VICE PRESIDENT
BILLY M JORDAN	SECRETARY
BILL ELLISTON	DIRECTOR
GLENN MORRIS	DIRECTOR

and with the following members absent: None.

Also present were Pete Tart, Bond Agent; Danny Burger, retired Water Development Board Fund Manager; Walt Sears, Jr., Attorney; David Weidman, Shirley Maples, and E. C. Withers. Visitors present included representatives from City of Mount Vernon and the City of Winnsboro.

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

NOTICE of this meeting was given, stating the time, place and purpose, all as required by Chapter 551 of the Government Code.

Invocation was given by Billy Jordan.

Following a briefing by the President of the meeting with the Texas Water development Board Finance Committee, presentations were given by Danny Burger and Pete Tart. The presentations explained how the Texas Water Development Board came into being, how it was beneficial in the construction of Lake Cypress and the District's position at this time. The presentations included a summation, which indicated that the District must provide some means of additional income by which to operate and to repay the debt with the Texas Water Development Board. A combination on increased prices on the water sales and taxes was discussed.

Copies of printouts handed out for the meeting are attached hereto and made a part hereof.

There being no further business, the meeting was adjourned.

MINTUES APPROVED this the 11th day of December 1995.