

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR FEBRUARY MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON FEBRUARY 25, 1997

DIRECTORS PRESENT: Sandstrom, Kelly and Farley

ALSO PRESENT : Banner and Koester

The meeting was called to order at 7:00 a.m. at the Districts office at 111 East 5th Street, on the above date, and the minutes of the January 30, 1997 meeting were approved as prepared and mailed. The Treasurer's report was approved as prepared (copy attached) and the following bills were approved for payment:

Check No.	Vendor	Amount
1433	City of Pueblo Cap Impr. \$	46,760.82
1434 &	Dain Bosworth (\$200,531.32)	85,201.52
CoTr #104	for 2 Treas. Notes	115,330.00
1435	Pueblo Chieftain (Publish)	50.94
1436	G. Sandstrom	55.41
1437	K. Farley	55.41
1438	P. Kelly	55.41
1439	Banner & Enck	200.00
1440	Engineer Koester	400.00
1441	KLH Partnership	100.00
1442	Westplains Energy	90.00
1443	NorthStar Engineering	521.40

Engineer Koester reported that bids on the Cross Connection of the two lakes had not been taken, but will be taken on March 17, and the results and preparation for award of contract will be ready for the Boards next regular meeting.

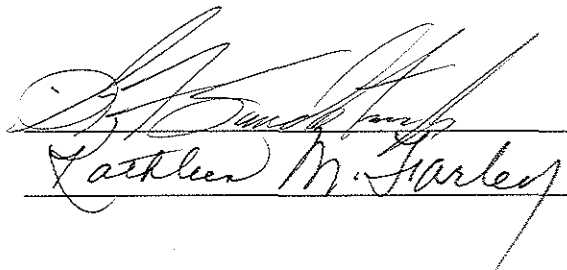
Engineer Koester reported tha the HARP subdivision is ready to record, pending any last minute revisions or additions required as a result of the Quiet Title action not yet completed, as reported last month.

Attorney Banner reported that the Quiet Title action is not yet concluded but progress is being made. following a meeting with NorthStar Engineering and Surveying, TransNation Title, Koester and himself during the last month.

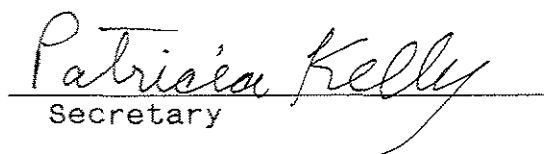
Banner also reported that the Pumphrey purchase was not yet concluded and he is holding the Payment Check and the executed deed in escrow until the Title Company indicates the deed is ready to record. Banner indicated that Mr. Vigil has not responded to the offer to deed property to him in exchange for a maintenance agreement on his lot and property adjacent to Mr. Vigil that belongs to this District.

There being no further business, the meeting was adjourned at 7:40 a.m. The March meeting is scheduled for Monday, March 31, 1997, at 7:00 a.m. in the District Office, 111 East 5th Street.

APPROVED:



Kathleen M. Farley



Patricia Kelly
Secretary

PUEBLO CONSERVANCY DISTRICT
MARCH 1996

BOARD OF DIRECTORS

Gustave Sandstrom	President (to 1/1/98)	APPT. DATE
Kathleen Farley	Treasurer	04/11/97
Patricia Kelly	Secretary	06/05/97
		03/19/98

LEASES

	<u>RATE</u>	<u>BUE DATE</u>
Stewart	\$50.00 (1/25/94)	01/25 yrly
D&RGW	\$1,000.00 (5/31/94)	05/31 yrly

CERTIFICATES OF DEPOSIT -

Purchase Date	Amount	Term	Rate %	Mo. Intr.	Yearly Yield	BANK & CD Acct. No.
08/15/96	\$100,000	11/15/97	6.0	acc.	\$6,000	CNB 0100010689
12/16/94	\$100,000	On call	Variable	Pay Mo.		COLOTRUST + 79-7080
02/23/95	\$ 90,000	On call (check)	Variable	Pay Mo.		COLOTRUST 80-2726-1

TREASURY NOTES

Amount	Purchase Date	Matures	Rate	Note Series #	Institution
\$100,000	06/24/92	06/30/97	6.375%	09-R	Dain Bosworth
\$100,000	02/28/94	02/28/98	5.352%	09-U	Everen
\$100,000	06/01/93	04/30/98	7.125%	09-S	Shearson
\$100,000	06/10/92	10/15/98	7.125%	09-O	Dain Bosworth
\$100,000	11/30/94	11/30/99	7.750%	09-V	Everen
\$100,000	01/27/95	01/31/00	7.750%	09-W	Everen
\$100,000	01/31/97	12/31/01	6.125%	09-N	Dain Bosworth
\$100,000	01/31/97	01/31/02	6.250	09-M	Dain Bosworth

TREASURY INVESTMENTS

\$100,000	01/17/95	06/15/08	8.250%	09-T	Piper Jaffray (GMNA)
\$137,014	10/31/96	03/01/17	8.250%	09-L	Piper Jaffray (FHLMO)

T R E A S U R E R ' S R E P O R T

DATE: March 31, 1997

ACCT No.	ACCOUNT	SPENT 1996	1997 BUDGET	USED @ 2-25-97	CURRENT MONTH EXPENSE	USED to 3-31-97	UNUSED PORTION BUDGET
80	Legal Fees	\$2,400	\$2,400	\$ 400	\$ 200	\$ 600	\$ 1,800
81	Director Fees	2,160	4,000	380	180	540	3,460
82	FICA Taxes	220	500	0	41	0	459
83	Engineer/Admin	4,800	4,800	800	400	1,200	3,600
90	Audit Fees	1,800	1,800	0	0	0	1,800
92	Insurance/Bonds	(94)	2,000	0	0	0	2,000
96	Office Expense	280	650	73	0	73	577
97	Office Rent	1,200	1,200	200	100	300	900
100	Professional Fees	0	12,000	0	0	0	12,000
103	Travel	453	2,500	79	0	79	2,421
105	Repairs/Maint.	39,035	75,000	180	5,497	5,767	69,233
105a	1996 Grant	4,976	15,024	390	0	390	14,634
	1997 Grant	0	25,000	860	300	1,160	23,940
108	Contingencies	0	500	0	0	0	500
109	Emergency Repair	0	20,000	0	0	0	20,000
110	Capital Impr.	0	57,220	46,761	0	46,761	10,459
110a	HARP	42,634	2,866	783	0	783	2,083
110b	OLD Grants	47,814	12,186	1,188	51 221	1,462	10,724
111	Planning & Dev	14,500	25,000	0	0	0	25,000

\$166,682 \$277,350 \$52,074 \$ 7,080 \$59,154 \$218,196

THE PUEBLO CONSERVANCY DISTRICT
111 East Fifth Street
Pueblo, Colorado

TREASURERS REPORT:

DATE: March 31, 1997

Vouchers No. 1444 through 1454.

Total Expended during current Month: \$ 7,108.80

Deposits: \$ 4,717.

@ 3/31/97:

Minnequa Money Market	\$ 16,696.
CNB Savings	\$ closed
Minnequa Checking	\$ 2,758.
CNB Checking	\$ closed
Norwest Money Market	\$ 2,001.
Colo Trust	\$ 190,000.35

Total CD's: \$ 100,000.

Treasury Bills: \$ 800,000.

Treasury Inv. : \$ 237,014.

TOTAL of ALL Accounts: @ 2/25/97 = \$1,350,815.

@ 3/31/97 = \$1,348,469.

Checking Account Balance (3&4) @ 02/25/97:	\$ 5,150.
Savings Account Balances (1,2&5) @ 02/25/97:	18,651.
Matured Treasury Bills	0.
Matured CD's	0.
Interest Earned - CD's	0.
Colo Trust	832.
Savings Accounts	41.
Money Market (Norwest)	4.
Dain Bosworth	0.
Smith Barney	0.
Everen	2,563.
Piper Jaffray	1,322.

Lease Payments 0

\$ 28,563.

Money Market Deposit (Colo Trust)	\$ 0.
CD's Purchased	\$ 0
Treasury Bills Purchased	\$ 0.
Current Months Vouchers	\$ 7,109.

CASH BALANCE @ 03/31/97 (1,2,3,4,5) \$ 21,454.

Interest Earned in 1997: TOTAL TO DATE: \$ 23,099

Jan \$8,641

Feb 9,695

Mar 4,763

Check	VENDOR	PURPOSE	AMNOUNT
1433	City of Pueblo	Cap. Impr. (Bridge)	\$ 46,760.82
1434	Dain Bosworth	\$200,531.52 to	85,201.52
104	(Colorado Trust) Dain Bosworth-Pur. 2 Treas.		115,330.00

Accounts Payable to Approve 2-25-97 :

1435	Pueblo Cheiftain	Publish Trash Bids (110b)	50.94
1436	G. Sandstrom	Directors Fee (81)	55.41
1437	K. Farley	Directors Fee (81)	55.41
1438	P. Kelly	Directors Fee (81)	55.41
1439	Banner & Enck	Legal Fee (80)	200.00
1440	Engineer Koester	Engineer/Admin (83)	400.00
1441	KLH Partnership	Office Rent (97)	100.00
1442	Westplains Energy	Power at Runyon (105)	90.00
1443	NorthStar Eng & Sur	Trash Rack Eng (110B) Jan	241.40
		W. 4th St. Fishery (105a)	120.00
		X Conn. at Runyan (105A)	160.00

TOTAL Bills - - - \$ 48,289.39
TOTAL Treasury - - 200,531.52

T R E A S U R E R ' S R E P O R T

DATE: February 25, 1997

ACCT No.	ACCOUNT	SPENT 1996	1997 BUDGET	USED @ 1-31-97	CURRENT MONTH EXPENSE	USED to 2-25-97	UNUSED PORTION BUDGET
80	Legal Fees	\$2,400	\$2,400	\$ 200	\$ 200	\$ 400	\$ 2,000
81	Director Fees	2,160	4,000	180	180	360	3,640
82	FICA Taxes	220	500	0	0	0	500
83	Engineer/Admin	4,800	4,800	400	400	800	4,000
90	Audit Fees	1,800	1,800	0	0	0	1,800
92	Insurance/Bonds	(94)	2,000	0	0	0	2,000
96	Office Expense	280	650	73	0	73	577
97	Office Rent	1,200	1,200	100	100	200	1,000
100	Professional Fees	0	12,000	0	0	0	12,000
103	Travel	453	2,500	79	0	79	2,421
105	Repairs/Maint.	39,035	75,000	90	90	180	74,820
105a	1996 Grant	4,976	15,024	270	120	390	14,634
	1997 Grant	0	25,000	700	160	860	24,240
108	Contingencies	0	500	0	0	0	500
109	Emergency Repair	0	20,000	0	0	0	20,000
110	Capital Impr.	0	57,220	0	46,761	46,761	10,459
110a	HARO	42,634	2,866	783	0	783	2,083
110b	OLD Grants	47,814	12,186	896	51 241	1,188	10,998
111	Planning & Dev	14,500	25,000	0	0	0	25,000

\$166,682 \$277,350 \$3.771 \$48,303 \$52,074 \$225,276

PCD.197 tByte

*Re-Plan
3-31-97*

THE PUEBLO CONSERVANCY DISTRICT
111 East Fifth Street
Pueblo, Colorado

TREASURERS REPORT:

DATE: February 25, 1997

Vouchers No. 1433 through 1443

Total Expended during current Month: \$ 48,289.39

Deposits: \$ 131,812.63 (+ transfer)

@ 2/25/97:

Minnequa Money Market	\$ 16,655.
CNB Savings	\$ 0.
Minnequa Checking	\$ 5,150.
CNB Checking	\$ 0
Norwest Money Market	\$ 1,996.
Colo Trust	\$ 190,000.35

Total CD's: \$ 100,000.	Treasury Bills: \$ 700,000.
	Treasury Inv. : \$ 237,014.

Checking Account Balances (3&4) @ 01/30/97:	\$ 6,828.
Savings Account Balances (1,2&5) @ 01/30/97:	40,760.
Matured Treasury Bills	100,000.
Matured CD's	0.
Interest Earned - CD's	0.
Colo Trust	1,270.
Savings Accounts	87.
Money Market (Norwest)	4.
Dain Bosworth	3,125.
Smith Barney	0.
Everen	3,875.
Piper Jaffray	1,343.

Lease Payments	0
Draw from ColoTrust (check no. 104)	115,330

\$ 272,622.

Money Market Deposit (Colo Trust)	\$ 0.
CD's Purchased	\$ 0
Treasury Bills Purchased	200,532.
Current Months Vouchers (less Inv.)	48,289.

CASH BALANCE @ 02/25/97 (1,2,3,4,5) \$ 23,801.

Interest Earned in 1997: TOTAL TO DATE: \$ 18,336

Jan	\$8,641
Feb	9,695