

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR SEPTEMBER MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON OCTOBER 1, 1997.

DIRECTORS PRESENT: Sandstrom, Kelly and Farley

ALSO PRESENT : Koester and Banner

The meeting was called to order at 8:15 a.m. at the meeting place of Fishing is Fun, Cornell's Country Cafe, on the above date, and the minutes of the August 19, 1997 meeting were approved as prepared and mailed.

The Treasurers report was held open for an explanation of the idea that total revenue less expenditures should reflect the same change in the Total of All Accounts. The Report for September will demonstrate this idea, at which time both months of August and September can be approved at once. The following bills were approved for payment:

1501	PNREEC	Grant Match	\$ 500.00
1502	G. Sandstrom	Directors Fee	55.41
1503	K. Farley	Directors Fee	55.41
1504	P. Kelly	Directors Fee	55.41
1505	Banner	Legal Fee	200.00
1506	Engineer Koester	Eng/Admin Fee	400.00
1507	KLH Part	Office Rent	100.00
1508	Westplains Ener.	Power at Runyon	90.00
1509	NorthStar Eng	Eng. Services	1,034.33
1510	McPherson	1996 Audit Fees	1,800.00

The Board once again agreed to withhold any action of the transfer of funds now held by Piper Jaffray until the Money Market funds are declared ready to invest, perhaps in November when a CD matures at CNB.

Engineer Koester reported that the Contractor is just now resuming work on the Cross Connection of the Lakes at Runyon. The Board approved the City of Pueblo Project on the Main Street trail addition, and agreed to fund with the \$20,000 earlier committed. The addition is to deliver the trail from stream side just east of the new Main Street Bridge up the hill to the Mesa above, where a neighborhood park is being planned, just off South Main.

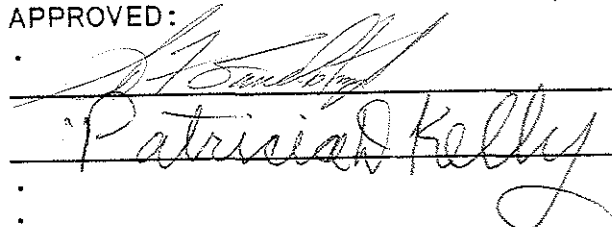
Banner then reported that the Railroads are claiming ownership in the HARP Area, and that ownerships were being reviewed with the Railroad Engineer and eventually will agree on reversion provisions granted at the time of the flood on the old river in 1923. The control of the District owned land and getting the Quiet Title work completed will be maintained by this District, and the Plat of HARP will not be signed or recorded at this time.

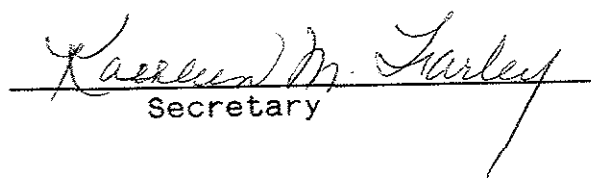
The Intergovernmental agreement document was discussed and Banner will reply with revisions and suggestions based on the various points of discussion and review by this Board. A copy of the final draft of the revisions of agreement will be approved and made a part of these minutes as the revisions are agreed upon.

The Board approved ^{at the request of Mr. Banner, an increase of} ~~to increase~~ the Legal Fees from \$200 to \$300 per month beginning in 1998, and the 1998 Budget will provide for that adjustment.

There being no further business, the meeting was adjourned at 9:00 a.m. The regular October meeting is scheduled for Thursday October 30, 1997, at 7:00 a.m. at the District Office at 111 East 5th Street, when the Public Hearing of the 1998 Budget will also take place.

APPROVED:


Patricia Kelly


Karen M. Farley
Secretary

THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
P. KELLY
K. FARLEY
G. SANDSTROM

111 EAST FIFTH STREET
544-6823
PUEBLO, COLORADO

MAILING ADDRESS:
P. O. BOX 234
PUEBLO, COLO. 81002

OCTOBER 24, 1997

NOTICE OF OCTOBER MEETING

DATE : October 3, 1997 (Thursday)
TIME : 7:00 a.m.
PLACE : District Office - 111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of September (October 1, 1997) meeting.
3. Treasurers Report for September 1997:
 - a. Pay bills for October
 - b. Give Direction as to Broker assignment of Piper Jaffray Account, and Investment of Money Market accumulation.
 - c. Give direction on re-investment of CNB \$100,000 CD maturing 11-15-97.
4. a. PUBLIC HEARING on proposed 1998 Budget
b. Approve 1998 Budget
5. Old Business -
 - a. Hear Report on Construction of the Runyan/Fountain Lakes Cross-connection.
 - b. Hear Report on Quiet Title on old River (Banner) AND input to HARP Governmental Committee (Kelly)
6. New Business-
 - a. Review Lease Agreement for Runyon/Fountain
7. Set date for November Board meeting-with F is F ?
8. Adjourn

THE PUEBLO CONSERVANCY DISTRICT<amp#160
111 East Fifth Street
Pueblo, Colorado

TREASURERS REPORT:

DATE: September 30, 1997

Vouchers No. 1511 through 1519

Total Expended during current Month: \$ 1,112.

Deposits: \$ 3,436 plus void check # 1501 \$500.

@ 9/30/97:

Minnequa Money Market (1) \$ 8,884.

CNB Savings (2) \$ closed

Minnequa Checking (3) \$ 5,249.

CNB Checking (4) \$ closed

Norwest Money Market (5) \$ 2,027.

Colo Trust \$ 190,000.35.

Total CD's: \$ 200,000.

Treasury Bills: \$ 700,000.

Treasury Inv. : \$ 237,014.

TOTAL of @12/31/96 = \$1,377,974. @ 8/31/97 = \$1,340,427.

of ALL @ 4/30/97 = \$1,351,956. @ 9/30/97 = \$1,343,174.

Accounts: @ 6/3/97 = \$1,338,011.

Checking Account Balance (3&4) @ 08/31/97: \$ 2,425.

Savings Account Balances (1,2&5) @ 08/31/97: 10,888.

Matured Treasury Bills 0.

Matured CD's 0.

Interest Earned - CD's 0.

Colo Trust 874.

Savings Accounts 17.

Money Market (Norwest) 5.

Dain Bosworth 0.

Smith Barney 0.

Everen 2,563.

Piper Jaffray 0.

Lease Payments 0.

\$ 16,772.<amp#160

Void Check # 1501

\$ (500.)

Money Market Deposit (Colo Trust)

\$ 0.

CD's Purchased

\$ 0.

Treasury Bills Purchased

\$ 0.

Current Months Vouchers + check printing

\$ 1,112.

CASH BALANCE @ 09/30/97 (1,2,3,4,5)

\$ 16 160.

Interest Earned in 1997:

TOTAL TO DATE: \$ 60,668.

Jan \$8,641 Apr \$5,749 July \$12,383

Feb 9,695 May 4,708 August 5,240

Mar 4,763 Jun 6,031 Sept 3,458

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ACCOUNTS PAYABLE - -

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Check	VENDOR	PURPOSE	AMOUNT
September Accounts Payable Approved 10-1-97:x			
1511	G. Sandstrom	Directors Fee (Aug) (81)	55.41.<
1512	K. Farley	Directors Fee (Aug) (81)	55.41
1513	P. Kelly	Directors Fee (Aug) (81)	55.41
1514	Banner	Legal Fee (Aug) (80)	200.00
1515	Engineer Koester	Engineer/Admin (Aug)(83)	400.00
1516	KLH Partnership	Office Rent (Aug)(97)	100.00
1517	Westplains Energy	Power at Runyon (105)	90.00
October Accounts Payable to Approve 10-30-97:			
1518	IRS	3rd Quarter FICA (82)	\$ 82.62
1519	Cornell's Cafe	F is F Breakfast (103)	73.0
1520	NorthStar Eng & Sur-Q.T. Mapping	(111)(August)	449.40
		(September)	342.00
		(Aug & Sept) X-Conn. at Runyan (105A)	1,122.50
		(Total = \$1,913.90)	
1521	G. Sandstrom	Directors Fee (Sept) (81)	\$ 55.41
1522	K. Farley	Directors Fee (Sept) (81)	55.41
1523	P. Kelly	Directors Fee (Sept) (81)	55.41
1524	Banner	Legal Fee (Sept) (80)	200.00
1525	Engineer Koester	Eng/Admin (Sept) (83)	400.00
1526	KLH Partnership	Office Rent (Sept) (97)	100.00
1527	Westplains Energy	Power at Runyon (105)	90.00
1528	City of Pueblo	Main St. Trail (105)	20,000.00

TREASURER'S REPORT

DATE: September 30, 1997

ACCT No.	ACCOUNT	Spent 1996	1997 BUDGET	USED @ 8-31-97	CURRENT MONTH EXPENSE	USED to 9/30/97	UNUSED PORTION BUDGET
80	Legal Fees	\$2,400	\$ 2,400	\$ 1,600	\$ 200	\$ 1,800	\$ 600
81	Director Fees	2,160	4,000	1,440	180	1,620	2,380
82	FICA Taxes	220	500	83	41	124	376
83	Engineer/Admin	4,800	4,800	3,200	400	3,600	1,200
90	Audit Fees	1,800	1,800	1,800	0	1,800	0
92	Insurance/Bonds (94)		2,000	250	0	250	1,750
96	Office Expense	280	650	481	0	481	169
97	Office Rent	1,200	1,200	800	100	900	300
100	Professional Fees	0	12,000	0	0	0	12,000
103	Travel	453	2,500	226	73	299	2,201
105	Repairs/Maint.	39,035	75,000	7,279	90	7,369	67,631
105a	1996 Grant	4,976	15,024	10,618	0	10,618	4,406
	1997 Grant	0	25,000	0	0	0	25,000
108	Contingencies	0	500	0	0	0	500
109	Emergency Repair	0	20,000	0	0	0	20,000
110	Capital Impr.	0	69,924	46,761	0	46,761	23,163
110a	HARP	42,634	2,866	2,866	0	2,866	0
110b	OLD Grants	47,814	12,186	1,462	0	1,462	10,724
111	Plan. & Dev	14,500	25,000	15,964	0	15,464	9,536
			Void PNREEC		(500)		
112	HARP - O & M						

\$166,682 \$277,350 \$94,835 \$ 585 \$95,456 \$181,935

PCD.bud ray

64,656
34,800
@ 9/30 1,343,174
@ 1/1/97 1,377,974

PUEBLO CONSERVANCY DISTRICT<

1 9 9 8 BUDGET

Proposed

	1996 Actual	1997 Budget	Est. 1997 Rev. & Exp.	1998 BUDGET
REVENUES				
From Reserves:	\$ 76,676	\$191,300	\$ 32,130	\$191,300
Interest:	85,588	85,000.	80,000	85,000
Leases	0	1,050	2,100	1,050
TOTAL REVENUES	\$ 162,264.	\$277,350.	\$114,230.	\$277,350.

EXPENDITURES				
Directors Fees	\$ 2,160	\$ 4,000	\$ 2,160	\$ 4,000
FICA Taxes	303	500	332	500
Legal Fees	2,400	2,400	2,400	2,400
Eng. & Admin	4,800	4,800	4,800	4,800
Audit Fees	1,800	1,800	1,800	1,800
Insurance & Bonds	(94)	2,000	250	2,000
Office Exp.	280	650	500	650
Office Rent	1,200	1,200	1,200	1,200
Professional Fees	4,500	12,000	0	12,000
Travel	353	2,500	400	2,500
Repairs & Mainten.	44,011	75,000	29,300	75,000
Contingencies	0	500	0	500
Emerg. Flood Repairs	0	20,000	0	20,000
Capital Improvements	90,451	125,000	51,088	100,000
Planning & Devel.	10,000	25,000	20,000	25,000
HARP O & M	0	0	0	25,000

TOTAL EXPENDITURES \$162,264. \$277,350. \$114,230. ⁸⁵⁵⁰\$277,350.

EXCESS OF REVENUES OVER (0.) (0.) (0.) (0.)
(UNDER) EXPENDITURES

BEGINNING RESERVE \$1,460,481. \$1,383,805.
FUND BALANCE

ENDING RESERVE \$1,383,805. \$1,351,675.
FUND BALANCE

B U D G E T M E S S A G E

The budgetary basis of accounting used by the Pueblo Conservancy District is based upon the cash basis method of accounting.

See Attached

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The budget includes the anticipated source of revenues, being revenues from interest on certificates of deposit and other investments as well as leasehold revenues. The budget includes the anticipated expenses by the Pueblo Conservancy District for capital improvements, emergency flood repairs, routine repairs and maintenance, engineering and administrative fees, as well as other expenses anticipated. The Pueblo Conservancy District was created by special statutory legislation for the purpose of constructing and maintaining a river levee system to protect the city and county of Pueblo from flooding on the Arkansas River. The District is no longer a taxing entity and derives its operational funds from reserve fund investments. The board of directors of the Pueblo Conservancy District supervises those repairs, maintenance and capital improvements necessary to maintain the levee. For Amendment 1 and all other purposes, expenditures by the district for capital improvements, emergency flood repairs and the first \$40,000 each year for repairs and maintenance, may be expended from reserve fund balances. All other expenditures of the district shall be expended from income.

Certified to be the 1998 BUDGET adopted by THE
PUEBLO CONSERVANCY DISTRICT on ~~November 27~~, 1997.

See
Revised