

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MAY MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON MAY 20, 1998

DIRECTORS PRESENT: Sandstrom, Kelly and Farley

ALSO PRESENT : Koester, Banner and Cynthis Ramu

The meeting was called to order at 1:00 p.m. on the above date, and the minutes of the April 16, 1998 meeting were approved as prepared.

The Treasurers report for April was approved as prepared.

The following bills were approved for payment:

1597	G. Sandstrom	Directors Fee	55.41
1598	K. Farley	Directors Fee	55.41
1599	P. Kelly	Directors Fee	55.41
1600	Banner	Legal Fee & Exp	332.14
1601	Engineer Koester	Eng/Admin Fee	486.16
1602	KLH Part	Office Rent	100.00
1603	Westplains Ener.	Power at Runyan	90.00
1604	NorthStar Eng		2,700.00
1605	Colo Comp Ins		156.00
1606	Spaccamonti Exc	Cross Conn	14,286.64
1607	Spaccamonti Exc	Cleaning & Weeds	4,517.84
1608	Cornells	FisF Breakfast	62.00
1609	Minnequa Bank	Cert. of Dep.	80,000.00

The Treasury at Sherson matured on April 30 was collected and placed in Money Market (Minnequa) until this meeting, and the directors unanimously agreed to invest \$80,000 of it in a certificate of deposit with Minnequa Bank for two years at 6.09% interest.

Administrator Koester indicated that he had approved the letter of understanding with MBLD, p.c., for the Audit of financial statements for the District for the year ended December 31, 1997. (copy attached).

Cynthia Ramu, who represents the organization that oversees the painting on the Levee Mural, then presented an update of the Mural Project (copy attached) and asked for the PCD for \$2500 to help in implementing the 20th Anniversary Celebration she envisions to take place during the summer of 1999. The District unanimously moved to provide \$2500 now toward the effort, through the Pueblo Arts Council, upon receipt of a letter from the Council agreeing to coordinate the use of the money for Ramu's use toward the Celebration. Ramu was asked to join in the walk with the Directors following this meeting to tour the mural paintings etc. The Board also proposed and approved a motion to maintain the insurance agreements for the mural work as it continues on the levee.

Attorney Banners reported on the quiet title process. Meetings with the State Land Board are continuing to resolve title matters with property within the footprint of the HARP Subdivision. The City of Pueblo is cooperating with negotiations with the State Land Board as well as with the Railroad on ownership and a conclusion could be reached by the end of June.

There being no further business, the meeting was adjourned at 2:00 p.m to proceed to the inspection walk on the levee that concluded at 4:30 p.m. The regular June meeting is scheduled for Monday June 29, 1998,, at 7:30 a.m. at the District Office, 111 East 5th Street.

APPROVED:

Kathleen M. Farley
Patricia Kelly

[Signature]
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

JUNE 24, 1998

NOTICE OF JUNE MEETING

DATE : June 29, 1998 (Monday)
TIME : 7:30 a.m.
PLACE : District Office - 111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of May (May 20, 1998) meeting.
3. Treasurers Report for May 1998:
 - a. Pay bills for June
 - b.
4. Old Business -
 - a. Hear Report on Quiet Title on old River (Banner)
 - c. Hear report on Fishing is Fun meet.
5. New Business-
6. Set date for July Board meeting.
7. Adjourn

TREASURER'S REPORT

DATE: May 31, 1998

ACCT No.	ACCOUNT	Spent 1997	1998 BUDGET	USED @ 4-30-98	CURRENT MONTH EXPENSE	USED to 5/31/98	UNUSED PORTION BUDGET
80	Legal Fees	\$2,400	\$ 3,600	\$ 1200	\$ 300	\$ 1500	\$2,100
81	Director Fees	2,160	4,000	720	180	900	3,100
82	FICA Taxes	165	500	41	0	41	459
83	Engineer/Admin	4,800	4,800	1600	400	2000	2,800
90	Audit Fees	1,800	1,800	0	0	0	1,800
92	Insurance/Bonds	406	2,000	146	2214	2360	(360)
96	Office Expense	606	650	0	86	86	564
97	Office Rent	1,200	1,200	400	100	500	700
100	Professional Fees	0	12,000	0	0	0	12,000
103	Travel	299	2,500	192	62	254	2,246
105	Repairs/Maint.	31,440	75,000	5857	4608	10465	33,176
	(advance)			19,000	12359	31359	
105a	1997 Grant	12,500	12,500	4,155	1928	6083	6,417
	1998 Grant	0	25,000	25,000	0	25,000	0
108	Contingencies	0	500	0	0	0	500
109	Emergency Repair	0	20,000	0	0	0	20,000
110	Capital Impr.	59,261	53,048	520	0	520	52,528
110b	OLD Grants	2,734	9,452	5,873	1155	7028	2,424
111	Plan. & Dev	17,520	25,000	1,195	0	1,195	23,805
112	HARP - O & M	0	25,000	1523 (eng)	1545	3068	21,746
				154 (lg1)	32	186	

TOTALS: \$155,181 \$278,550 \$ 67,576 \$24,969 \$92,545 \$186,005

PCD.bud ray

PUEBLO CONSERVANCY DISTRICT -<
JAN 1998 -

BOARD OF DIRECTORS

Kathleen Farley	President (to 1/1/99)
Patricia Kelly	Treasurer
Gustave Sandstrom	Secretary

COURT
APPT. TILL -
06/05/02
03/19/98
04/11/02

LEASES -

	RATE -		DUE DATE -
Stewart	\$50.00 (1/25/94)		01/25 yrly
D&RGW	\$1,000.00 (5/31/94)		05/31 yrly

84-6002506 - CERTIFICATES OF DEPOSIT - GPD

Purchase Date	Amount	Term	Rate %	Mo. Intr.	Yearly Yield	BANK & CD Acct. No.
07/07/97	\$100,000	07/07/99	6.41	Accum.	6.570	Minnequa B.
11/18/97	\$150,000	05/18/99	5.96	Semi-A	6.00	Minnequa B. 114261
430 05/21/98	\$ 80,000	05/21/00	5.96	Semi-A	6.09	Minnequa B. 114728
03/05/98	\$100,000	02/05/01	6.13	0 (all @ mat.)	6.13	1st Nat. B. 0100010930
12/16/94	\$100,000	On call	Var- able	Pay Mo.		COLOTRUST + 79-7080
02/23/95	\$ 20,000	On call (check)	Var- able	Pay Mo.		COLOTRUST 80-2726-1

TREASURY NOTES -

Amount	Purchase Date	Matures	Rate	Note Series #	Institution
\$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

TREASURY INVESTMENTS -

\$ 59,777	01/17/95	06/15/08	8.250%	09-T	Piper Jaffray (GMNA)
\$112,075	10/31/96	03/01/17	8.000%	09-L	Piper Jaffray (FHLMC)
\$ 15,162		on call	4 +- %		Piper Jaffray Money Market

THE PUEBLO CONSERVANCY DISTRICT
111 East Fifth Street
Pueblo, Colorado

TREASURERS REPORT:

DATE: May 31, 1998

Vouchers No. 1597 through 1609
Total Expended during current Month: \$ 24,955 + \$80,000 CD
Deposits: \$ 108,676 (incl. \$100,000 Treas.)
@ 5/31/98:

Minnequa Money Market (1)	\$ 3,480.		
CNB Savings (2)	\$ closed		
Minnequa Checking (3)	\$ 10,347.		
CNB Checking (4)	\$ closed		
Norwest Money Market (5)	\$ 2,060.		
Colo Trust	\$ 120,000.		
Total CD's: \$ 330,000.		Treasury Bills: \$ 600,000.	
		Treasury Inv. : \$ 187,014.	

TOTAL of	@12/31/96 = \$1,377,974.	@ 02/28/98 = \$1,298,313
of ALL	@12/31/97 = \$1,310,582.	@ 03/31/98 = \$1,297,238
Accounts:	@01/31/98 = \$1,312,849.	@ 04/30/98 = \$1,270,366
		@ 05/31/98 = \$1,252,901

@ 1st of Mo. Income Expenses @ end of Mo.
(\$1,270,366 + \$ 8,687 - \$24 955 = \$1,254,084 - Adj to GL of \$1,197

Checking Account Balance (3&4) @ 04/30/98:	\$ 7,822.
Savings Account Balances (1,2&5) @ 04/30/98:	5,530.
Matured Treasury Bills	100,000.
Matured CD's	0.
Interest Earned - CD's	0.
Colo Trust	616.
Savings Accounts	7.
Money Market (Norwest)	4.
Dain Bosworth	0.
Smith Barney	2,604.
Everen	0.
Piper Jaffray	1,023.
Minnequa Bank (C.D.)	4,433.
Lease Payments	0.
Other Income	0.-

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Money Market - Piper Jaffray	\$ 122,039.<
Money Market Transfer(Colo Trust)	\$ 0.
CD's Purchased (Minnequa Bank)	80,000.
Treasury Bills Purchased	\$ 0.
Current Months Vouchers	\$ 24,955.
Adjustment to Gen. Ledger on 1-1-98	1,197.-
CASH BALANCE @ 05/31/98 (1,2,3,4,5)	\$ 15,887.

Interest Earned in 1998:	TOTAL TO DATE: \$ 35,183.
Jan \$10,412 Mar \$4,278 May \$8,687	
Feb 4,922 Apr \$6,899	

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ACCOUNTS PAYABLE - -

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Check	VENDOR	PURPOSE	AMOUNT
June	Accounts Payable to Approve 06-29-98:		
1610	G. Sandstrom	Directors Fee (June) (81)	\$ 55.41
1611	K. Farley	Directors Fee (June) (81)	55.41
1612	P. Kelly	Directors Fee (June) (81)	55.41
1613	Banner	Legal Fee (June) (80)	300.00
		Expenses (May) (112)	135.59
1614	Banner	Quiet Title Work (111)	13,385.00
1615	Fairfield & Woods	Quiet Title-Legal Res.(111)	1,312.84
1616	Engineer Koester	Quiet Title assistance (111)	1,335.00
		Eng/Admin (June) (83)	400.00
		(Total- \$1,735.00)	
1617	KLH Partnership	Office Rent (Jun) (97)	100.00
1618	Westplains Energy	Power at Runyon (105)	90.00
1619	NorthStar Eng & Sur	QT Mapping (May) (112)	1,695.00
1620	Chem-Way Inc.	Suppl. Weed Spray in Grove (105)	275.00
1621	Spaccamonti Excavating	Const Application #7	
		+ Final (retainage) (105a)	6,416.42
1622	U. S. Post Office	1 Yr Box Rent + stamps ((96)	136.00
1623	Pueblo Arts Council	Mural Painting Co-Ord (105)	2,500.00
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PUEBLO CONSERVANCY DISTRICT -<
JAN 1998 -

BOARD OF DIRECTORS

COURT