

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR JULY MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON AUGUST 6, 1998

DIRECTORS PRESENT: Sandstrom, Kelly and Farley

ALSO PRESENT : Koester and Banner, and Joanne Cook and
Larry Daveline of MBLD, pc, CPA

The meeting was called to order at 7:00 a.m. on the above date, and the minutes of the June 29, 1998 meeting were approved as prepared.

The Treasurers report for June was approved as prepared. The following (July) bills were approved for payment:

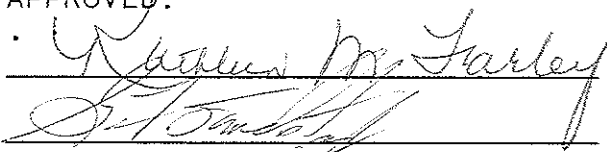
1625	G. Sandstrom	Directors Fee	55.41
1626	K. Farley	Directors Fee	55.41
1627	P. Kelly	Directors Fee	55.41
1628	Banner	Legal Fee & Exp	320.50
1629	Engineer Koester	Eng/Admin Fee	400.00
1630	KLH Part	Office Rent	100.00
1631	Westplains Ener.	Power at Runyan	90.00
1632	NorthStar Eng		2,850.00
1633	Spaccamonti Exc.	X-Conn.	3,105.77
1634	Spaccamonti Exc	Weeds	2,547.30
1635	The Pueblo Chieftain	Adv.	52.25

Then Daveline and Cook reviewed th Audit for 1997 (copy attached) It was revealed in their review there exists a weakness in internal control having to do with the accuracy of General Journal entries from checks written, and the vagueness of the financial plan regarding policy of spending more than earned each year for capital improvements. With the ability of the District to file for exemption from audit, perhaps MBLD could be of service to computerize the General Journal and make a statement at the end of the year regarding the accuracy of their work at a fee to about match the present Audit Fee. The Board then agreed to take under advisement the need for having an audit regardless of the exemption provided by the State, up-dating the bookkeeping methods (computer program) and include the study of any re-design of the financial plan along with the Budget for 1999, by the September meeting of this Board. The Audit was generally the same as past audits, with spending exceeding income slightly. The Board then unanimously accepted the audit, thanking the Audit team present for their work, and ordered the 1997 Audit to be filed with the Court and the State by the Attorney, and authorized the President to sign the engagement letter.

Attorney Banner indicated that following the sucessful Quiet Title proceedings, that he is now preparing the Deed with the easement reservations of the HARP footprint of the Pueblo Conservancy District's interest to the City of Pueblo so that recording of the HARP SUBDIVISION can take place.

There being no further business, the meeting was adjourned at 8:00 a.m. with the regular August meeting scheduled for Wednesday August 26, 1998 at 1:30 p.m. at the District Office, 111 East 5th Street.

APPROVED:


Patricia Kelly


Secretary

TREASURER'S REPORT<

DATE: July 31, 1998

ACCT No.	ACCOUNT	Spent 1997	1998 BUDGET	USED @ 6-30-98	CURRENT MONTH EXPENSE	USED to 7-31-98	UNUSED PORTION BUDGET
80	Legal Fees	\$2,400	\$ 3,600	\$ 1800	\$ 300	\$ 2100	\$1,500
81	Director Fees	2,160	4,000	1080	180	1260	2,740
82	FICA Taxes	165	500	83	0	83	417
83	Engineer/Admin	4,800	4,800	2400	400	2800	2,000
90	Audit Fees	1,800	1,800	0	0	0	1,800
92	Insurance/Bonds	406	2,000	2360	0	2360	(360)
96	Office Expense	606	650	222	0	222	428
97	Office Rent	1,200	1,200	600	100	700	500
100	Professional Fees	0	12,000	0	0	0	12,000
103	Travel	299	2,500	254	0	254	2,246
105	Repairs/Maint.	31,440	75,000 (advance)	25689 19000	2637 0	28326 19000	27,674
105a	1997 Grant	12,500	12,500	12499	0	12499	1
	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	3106	3626	49,422
110b	OLD Grants	2,734	9,452	7028	1472	8500	952
111	Plan. & Dev	17,520	25,000	17,228	1535	18763	6,237
112	HARP - O & M	0	25,000	4963 (eng) 322 (1g1)	0 (85)	4763 237	20,000

TOTALS: \$155,181 \$278,550 \$121,048 \$ 9,645 \$130,493\$147,857

PCD.bud ray

PUEBLO CONSERVANCY DISTRICT -<
JULY 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 -		BUE 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
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	Vari- able	Pay Mo.		COLOTRUST + 79-7080
02/23/95	\$ ⁷ ~~20~~ ,000	On call (check)	Vari- 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
\$100,000	01/30/97	12/31/01	6.125%		Dain B
\$100,000	01/30/97	01/31/02	6.225%		Dain B

TREASURY INVESTMENTS -

\$ 57,875 <i>value @</i> (12/31/97)	01/17/95	06/15/08	8.250%	09-T	Piper Jaffray (GMNA)
\$107,253 <i>value @</i> (12/31/97)	10/31/96	03/01/17	8.000%	09-L	Piper Jaffray< (FHLMC)
\$ 11,610 @12/31/97		on call	4 +- %		Piper Jaffray Money Marketx

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THE PUEBLO CONSERVANCY DISTRICT
111 East Fifth Street
Pueblo, Colorado

TREASURERS REPORT:

DATE: July 31, 1998,

Vouchers No. 1625 through 1635
Total Expended during current Month: \$ 9,632
Deposits: \$ 9,280

@ 7/31/98:

Minnequa Money Market (1) \$ 3,502.
CNB Savings (2) \$ closed
Minnequa Checking (3) \$ 76.
Piper Jaffray MoneyMkt (4) \$ 11,610 (@1-1-98)
Norwest Money Market (5) \$ 2,070.
Colo Trust \$ 107,000.

Total CD's: \$ 330,000.

Treasury Bills: \$ 600,000.

Treasury Inv.: \$ 187,014 -11,610

and ** 10,275 (Prin. not interest earned)

TOTAL of @12/31/96 = \$1,377,974. @ 03/31/98 = \$1,297,238
of ALL @12/31/97 = \$1,310,582. @ 05/31/98 = \$1,252,901-1997
Accounts: @01/31/98 = \$1,312,849. @ 06/30/98 = \$1,230,002
@ 07/31/98 = \$1,219,387

@ 1st of Mo. Income Expenses @ end of Mo.

(\$1,230,002 + \$ (983) - \$ 9,632 = \$1,219,387

Checking Account Balance (3&4) @ 06/30/98: \$ 428.
Savings Account Balances (1,2&5) @ 06/30/98: 5,560.
Matured Treasury Bills (Piper Jaffray Prin. called 0.
Matured CD's Interest (\$10,275)** 0.
Interest Earned - CD's 0.

Colo Trust 533.
Savings Accounts 7.
Money Market (Norwest) 4.
Dain Bosworth 6,188.
Smith Barney 0.
Everen 0.
Piper Jaffray 962.
Minnequa Bank (C.D.) 0.

Lease Payments
Other Income

\$ 15,280.< -x

Money Market - Piper Jaffray
Money Market Transfer(Colo Trust)
CD's Purchased
Treasury Bills Purchased
Current Months Vouchers

\$ 0.
\$ 0.
\$ 0.
\$ 0.
\$ 9,632.

CASH BALANCE @ 06/30/98 (1,2,3,4,5) \$ 5,648.

Interest Earned in 1998:

TOTAL TO DATE: \$ 39,702.

Jan \$10,412 Mar \$4,278
Feb 4,922 Apr \$6,899

May \$8,687 ** Adj.(\$10,275)
June \$5,422 July \$9,292

187,014
11,610
175,404
175,404
165,128
10,276
165,128
10,276
19,216
11,610
21,886
187,014

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

AUGUST 19, 1998

NOTICE OF AUGUST MEETING

DATE : August 26, 1998 (Wednesday)
TIME : 1:30 p.m.
PLACE : District Office - 111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of July (August 6, 1998) meeting.
3. Treasurers Report for July 1998:
 - a. Pay bills for August
 - b.
4. Old Business -
 - a. Start discussion of financial plan in preparation for budget review at September meet
 - b. Hear Report on Deeding to City (Banner)
5. New Business-
6. Set date for September Board meeting as September 30.
7. Adjourn

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ACCOUNTS PAYABLE - -

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Check	VENDOR	PURPOSE	AMOUNT
August	Accounts Payable to Approve 08-26-98:		
1636	G. Sandstrom	Directors Fee (Aug) (81)	\$ 55.41
1637	K. Farley	Directors Fee (Aug) (81)	55.41
1638	P. Kelly	Directors Fee (Aug) (81)	55.41
1639	Banner	Legal Fee (Aug) (80)	300.00
		QT Fees (July) (111)	3,010.00
1640	Engineer Koester	Eng/Admin (Aug) (83)	400.00
1641	KLH Partnership	Office Rent (Aug) (97)	100.00
1642	Westplains Energy	Power at Runyon (105)	90.00
1643	NorthStar Eng & Sur	QT Mapping & Railroad (111)	1,430.00
1644	MBLD 1997 Audit	(90)	^{22.00} ~~1,800.00~~
1645	HARP Authority 1998 PCD approp.	(112)	20,000.00

Now \$ 6,826.23x
When City collects 20,000.00<
Grant money from
Wildlife (\$19,000)