

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MAY MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON MAY 8, 2001

DIRECTORS PRESENT: Sandstrom, Farley and Kelly.

ALSO PRESENT : Banner and Koester

The meeting was called to order at 7:30 a.m. on the above date with Gus Sandstrom chairing. The minutes of the April meeting were approved as prepared.

Treasurers report for April was presented, the report was approved to file. The Board then considered the bills for May and approved them for payment as follows:

1947	G. Sandstrom	Directors Fee	55.41
1948	K. Farley	Directors Fee	55.41
1949	P. Kelly	Directors Fee	55.41
1950	Banner	Legal Fee	310.00
1951	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
1952	MBDG, pc	Bookkeeping Service	175.00
1953	Westplains Energy	Power at Runyon	90.00
1954	Spaccamonti Exc.	Clen & Fence	1621.27
1955	U.S. Trasury	1st Qtr Form 941	82.62

It was noted that the payment to Spaccamonti Excavating was the first part of the spring clean-up and maintenance work and involved cleaning the trash rack at Runyaon several times along with fnece and gate repair and maintenance at Runyon and on West 4th Street.

It was also noted that a Certificate of Deposit will mature on the 18th of May, and Koester will secure bids for repurchase of the \$150,000 investment as a CD, and phone poll the Board for confirmation of the transaction.

It was then announced that Judy Kochevar was not yet complete with the HARP History, and would report at next months meeting when she would have an invoice for her work.

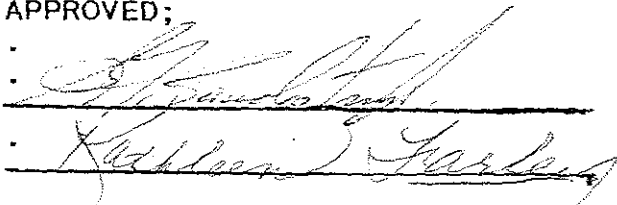
Koester reported that Progress Rail has not yet moved, and he is having the boundary corners of the south side of Thomas Phelps Creek "flagged up" so that a confirmation of just how much of the PCD land is being occupied by Progress Rail. Pasquin also would like to know where the lines are to better guide them on the pending transfer of the wetlands to the PCD.

Gus Sandstrom reported that the PCD is in receipt of one master copy and 3 executive summaries of the Draft Ecosystem Restoration Report and Environmental Assessment for the proposed Arkansas River Fisheries Habitat Restoration Project. Engineer Koester will carry written comments (if any) to a coordination meeting on May 16, 2001, and then the public meeting later that day to review the proposed project.

Sandstrom also noted that the HARP Authority will be appointing a new General Manager next Monday (May 14), and that summer programs on the HARP are forming and implemented.

There being no further business, the meeting was adjourned at 8:05 a.m. The regular June meeting is scheduled for Tuesday June 5, 2001 at 7:30 a.m. at the District Office.

APPROVED;





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

NOTICE OF JUNE MEETING

DATE : JUNE 5, 2001 (Tuesday)
TIME : 7:30 a.m.
PLACE : At District Office- 111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of May meeting.
3. Treasurers Report for April and May.
 - a. Approve bills for June
 - b. Report on CD purchase
4. Old Business -
 - a. Review J. Kochevar re-write
 - b. Update on Railroad land exchange
 - c. Update on removal of Progress Rail and repurchase of land/Pasquin et al.
5. New Business -
6. Set date for July meeting.
7. Adjourn.

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THE PUEBLO CONSERVANCY DISTRICT:

ACCOUNTS PAYABLE - - - -

May Accounts Payable to Approve 05-08-01

1947	G. Sandstrom	Directors Fee (May) (81)	\$55.41
1948	K. Farley	Directors Fee (May) (81)	55.41
1949	P. Kelly	Directors Fee (May) (81)	55.41
1950	Banner	Legal Fee (May) (80)	300.00
1951	Engineer Koester	Eng/Admin (May) (83)	400.00
		Rental of Stor and Mtg (97)	100.00
1952	MBDG, PC	Bookeepg Serv (Apr) (90)	175.00
1953	Westplains Energy	Power ar Runyon (105)	90.00
1954	Spaccamonti Exc.	Clean & Fence at Runyon(105)	1,621.27
1955	U.S. Treasury	1st Qtr Form 941	82.62
		FICA withheld (81) 41.31	
		Empl match (82) 41.31	

PAYABLE TOTAL \$ 2,935.12



McPherson,
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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

We have compiled the accompanying balance sheet -general fund only of The Pueblo Conservancy District as of May 31, 2001 and December 31, 2000, and the related comparative statement of revenue and expenditures - actual and budget - general fund for the one month and five months ended May 31, 2001, and the twelve months ended December 31, 2000, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

McPherson, Breyfogle, Daveline & Goodrich P.C.

June 18, 2001

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
MAY 31, 2001 AND DECEMBER 31, 2000

	<u>5/31/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 12,235	\$ (3,067)
MINNEQUA MONEY MARKET	263	3,290
BROKERAGE MONEY MARKET ACCOUNTS	73,408	168,364
MINNEQUA CERTIFICATE OF DEPOSITS	343,699	341,662
FNB COLORADO CERTIFICATE OF DEPOSIT	100,000	106,130
COLOTRUST INVESTMENT	190,000	101,000
DAIN RAUCHER INVESTMENT	203,031	201,407
FIRST UNION INVESTMENT	205,012	102,844
PIPER JAFFRAY INVESTMENT	66,291	69,633
ACCRUED INTEREST	18,537	20,527
DUE FROM OTHER ENTITIES	<u>-</u>	<u>77,436</u>
 TOTAL ASSETS	 <u>\$ 1,212,476</u>	 <u>\$ 1,189,226</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>69</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>69</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	113,840
UNDESIGNATED	<u>1,109,567</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,212,407</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,212,476</u>	 <u>\$ 1,189,226</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND FIVE MONTH ENDED MAY 31, 2001
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2000

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2001 BUDGET	UNUSED BUDGET	2000 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 1,664	\$ 17,138	\$ -	\$ -	\$ 20,941
COLOTRUST	1,630	3,401	-	-	7,921
MONEY MARKET ACCOUNTS	1	1,008	-	-	3,692
DAIN RAUCHER	-	6,187	-	-	12,375
FIRST UNION	-	4,361	-	-	12,320
PIPER JAFFRAY	430	2,224	-	-	5,988
UNREALIZED GAINS (LOSSES)	-	5,053	-	-	6,509
TOTAL INTEREST INCOME	3,725	39,372	70,000	30,628	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	87
TOTAL REVENUES	\$ 3,725	\$ 39,372	\$ 70,250	\$ 30,878	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 1,500	\$ 3,600	\$ 2,100	\$ 3,600
81 DIRECTORS FEES	180	900	3,000	2,100	2,160
82 FICA TAXES	41	82	240	158	83
83 ENGINEER/ADMINISTRATIVE	400	2,000	4,800	2,800	4,800
90 AUDIT & BOOKKEEPING	175	700	2,100	1,400	2,100
92 INSURANCE/BONDS	-	1,896	500	(1,396)	3,256
96 OFFICE EXPENSE	10	30	650	620	251
97 OFFICE RENT	100	500	1,200	700	1,200
100 PROFESSIONAL FEES	-	-	5,000	5,000	1,960
103 TRAVEL	-	175	500	325	170
105 REPAIRS & MAINTENANCE	1,711	8,060	25,000	16,940	18,032
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	20,000
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	4,422
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	-
112 HARP - O & M	-	-	50,000	50,000	48,800
TOTAL EXPENDITURES	2,917	15,843	167,090	151,247	110,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 808	\$ 23,529	\$ (96,840)	\$ (120,369)	\$ (41,001)

SEE ACCOUNTANTS' COMPILATION REPORT