

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR JUNE MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON JUNE 5, 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 May meeting were approved as prepared.

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

1956	G. Sandstrom	Directors Fee	55.41
1957	K. Farley	Directors Fee	55.41
1958	P. Kelly	Directors Fee	55.41
1959	Banner	Legal Fee	310.00
1960	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
1961	MBDG, pc	Bookkeeping Service	175.00
1962	Westplains Energy	Power at Runyon	90.00
1963	Spaccamonti Exc.	Clen & Fence	1120.50
1964	NorthStar Eng	Land Survey Serv.	1245.00

It was noted that the payment to Spaccamonti Excavating was the second part of the spring clean-up and maintenance work and involved cleaning the trash rack at Runyaon several times along with removal of trees uprooted by wind May 13.

The Certificate of Deposit that matured on the 18th of May, required bids be taken for re-investment, and Koester after polling by telephone Board member Kelly, had the \$150,000 certificate rolled over for one year at 4.89% rate of interest at Minnequa Bank. The Board ratified that action by an affirmative vote of all members.

It was then announced that Judy Kochevar was not yet complete with the HARP History, and would report when ready.

Koester reported that Progress Rail has not yet moved, and he had 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. Further survey work will be needed after Progress Rail moves their inventory. 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 noted that the HARP Authority has appointed Mark Hess as the new General Manager, Sandstrom then asked the Board to approve the change of name from "HARP Authority" to the "HARP Board" in concert with the City and other representative agencies for the direction of HARP. The Board then unanimously approved that request.

There will be an inspection of the Thomas Phelps Creek corridor made by Sandstrom, Kelly and Koester following this meeting, and a "walk" of other parts of the levee system will be organized at the July meeting.

There being no further business, the meeting was adjourned at 8:10 a.m. The regular July meeting is scheduled for Monday July 9, 2001 at 7:30 a.m. at the District Office.

APPROVED;



McPherson,
Breyfogle,
Daveline &
Goodrich, PC
Certified Public Accountants

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Pueblo, CO 81002-0918
Phone (719) 543-0516
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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 June 30, 2001 and December 31, 2000, and the related comparative statement of revenue and expenditures -- actual and budget -- general fund for the one month and six months ended June 30, 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.

July 3, 2001

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JUNE 30, 2001 AND DECEMBER 31, 2000

	<u>6/30/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 11,442	\$ (3,067)
MINNEQUA MONEY MARKET	253	3,290
BROKERAGE MONEY MARKET ACCOUNTS	73,409	168,364
MINNEQUA CERTIFICATE OF DEPOSITS	345,670	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	203,291	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>\$ 1,211,924</u>	 <u>\$ 1,189,226</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>82</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>82</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	113,840
UNDESIGNATED	<u>1,109,002</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,211,842</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,211,924</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 SIX MONTH ENDED JUNE 30, 2001
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2000

	<u>ACTUAL</u>				
	<u>CURRENT</u>	<u>YEAR</u>	<u>2001</u>	<u>UNUSED</u>	<u>2000</u>
	<u>MONTH</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 4,351	\$ 21,489	\$ -	\$ -	\$ 20,941
COLOTRUST	-	3,401	-	-	7,921
MONEY MARKET ACCOUNTS	1	1,009	-	-	3,692
DAIN RAUCHER	-	6,187	-	-	12,375
FIRST UNION	-	4,361	-	-	12,320
PIPER JAFFRAY	424	2,648	-	-	5,988
UNREALIZED GAINS (LOSSES)	(1,721)	3,332	-	-	6,509
TOTAL INTEREST INCOME	3,055	42,427	70,000	27,573	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	87
TOTAL REVENUES	\$ 3,055	\$ 42,427	\$ 70,250	\$ 27,823	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 1,800	\$ 3,600	\$ 1,800	\$ 3,600
81 DIRECTORS FEES	180	1,080	3,000	1,920	2,160
82 FICA TAXES	-	82	240	158	83
83 ENGINEER/ADMINISTRATIVE	400	2,400	4,800	2,400	4,800
90 AUDIT & BOOKKEEPING	175	875	2,100	1,225	2,100
92 INSURANCE/BONDS	-	1,896	500	(1,396)	3,256
96 OFFICE EXPENSE	10	40	650	610	251
97 OFFICE RENT	100	600	1,200	600	1,200
100 PROFESSIONAL FEES	1,246	1,246	5,000	3,754	1,960
103 TRAVEL	-	175	500	325	170
105 REPAIRS & MAINTENANCE	1,210	9,270	25,000	15,730	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	3,621	19,464	167,090	147,626	110,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (566)	\$ 22,963	\$ (96,840)	\$ (119,803)	\$ (41,001)

SEE ACCOUNTANTS' COMPILATION REPORT

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 JULY MEETING

DATE : JULY 9, 2001 (Monday)
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 June meeting.
3. Treasurers Report for May and June.
 - a. Approve bills for July
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 - Schedule "walk" on levee.
6. Set date for August meeting.
7. Adjourn.

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THE PUEBLO CONSERVANCY DISTRICT:

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ACCOUNTS PAYABLE - - - -

June

Accounts Payable to Approve 06-05-01

1956	G. Sandstrom	Directors Fee (June) (81)	\$55.41
1957	K. Farley	Directors Fee (June) (81)	55.41
1958	P. Kelly	Directors Fee (June) (81)	55.41
1959	Banner	Legal Fee (June) (80)	300.00
1960	Engineer Koester	Eng/Admin (June) (83)	400.00
		Rental of Stor and Mtg (97)	100.00
1961	MBDG, PC	Bookeepg Serv (May) (90)	175.00
1962	Westplains Energy	Power ar Runyon (105)	90.00
1963	Spaccamonti Exc.	Clean & Fence at Runyon(105)	1,120.50
1964	NorthStar Eng.	Find/Set corners along (100)	1,245.00
		Thomas Phelps Creek/ Progress Rail	

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PAYABLE TOTAL \$ 3,507.53

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