

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR AUGUST MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON AUGUST 14, 2001

DIRECTORS PRESENT: Sandstrom, Farley and Kelly.

ALSO PRESENT : Koester and Judith Kochevar, also Dan DeRose,
RoseMary Reily and Jeff Osterman (HARP Fdn.)

The meeting was called to order at 7:00 a.m. on the above date with Gus Sandstrom chairing. The minutes of the July meeting were approved as prepared.

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

1975	G. Sandstrom	Reimbursement	\$ 81.24
1976	G. Sandstrom	Directors Fee	55.41
1977	K. Farley	Directors Fee	55.41
1978	P. Kelly	Directors Fee	55.41
1979	Banner	Legal Fee	300.00
1980	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
1981	MBDG, pc	Bookkeeping Service	175.00
1982	Westplains Energy	Power at Runyon	90.00
1983	Spaccamonti Exc.	2001 Weed Cutting	2143.00
1984	Chem-Way	Final Weed Spray	1949.25

Judy Kochevar presented the additions and changes to the final rough draft of the HARP History and with some discussion, Board Members asked Kochevar to add photographs and proceed with getting ready to go to the printer.

Koester reported that Progress Rail has not yet moved, and the documents from Union Pacific have not arrived for filing.

Dan DeRose then was asked to make the presentation of the HARP Foundation regarding the Thomas Phelps Creek Campaign. The presentation outlined that Restoration of Thomas Phelps Creek and the Linkage to Runyon Sports Complex are to take place on PCD land along with that parcel now occupied by Progress Rail. The Board indicated to DeRose that the effort (near \$4 million) will get the PCD's co-operation as the following three items of concern will constitute the Board's interest in planning and implementing the Plan: 1. Removal of Progress Rail operation from the area. 2. Long term maintenance of the T. Phelps Creek Plan. 3. PCD's gain in the exchange of land occupied by the Plan. The primary effort to get Progress Rail to move out and sell its property to Pasquin will be encouraged and the District's Attorney Banner will be advising the Board at the September meeting how this District can help with this effort.

Gus Sandstrom announced that a "walk" has been scheduled on September 25, at 8:00 a.m. for an inspection of the Arkansas River portion of the trails and levee.

There being no further business, the meeting was adjourned at 8:15 a.m. The regular September meeting is scheduled for Tuesday September 4, 2001 at 7:30 a.m. at the District Office.

APPROVED;

Kathleen Farley
Patricia Kelly

[Signature]

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 SEPTEMBER MEETINGS

DATE : SEPTEMBER 4, 2001 (Tuesday) at 7:30 a.m.
to be recessed to-
SEPTEMBER 25, 2001 (Tuesday) at 8:00 a.m.

PLACE : At District Office- 111 East 5th Street both
days- Inspection tour to start from office.

- A G E N D A -

1. Roll Call
2. Approval of Minutes of August meeting.
3. Treasurers Report for August.
 - a. Approve bills for September
4. Old Business -
 - a. Review J. Kochevar's final draft.
 - b. Update on Railroad land exchange
 - c. Update on removal of Progress Rail and repurchase of land/Pasquin et al. and review HARP Foundation plan.
5. New Business - Scheduled "walk" on levee to take place September 25 at 8:00 a.m.
6. Set date for October meeting.
7. Adjourn.

pcd00.bud



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min Bk

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 August 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 eight months ended August 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.

September 13, 2001

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

	<u>8/31/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 6,612	\$ (3,067)
MINNEQUA MONEY MARKET	1,373	3,290
BROKERAGE MONEY MARKET ACCOUNTS	78,515	168,364
MINNEQUA CERTIFICATE OF DEPOSITS	345,695	341,662
FNB COLORADO CERTIFICATE OF DEPOSIT	100,000	106,130
COLOTRUST INVESTMENT	190,000	101,000
DAIN RAUCHER INVESTMENT	202,469	201,407
FIRST UNION INVESTMENT	203,330	102,844
PIPER JAFFRAY INVESTMENT	61,936	69,633
ACCRUED INTEREST	18,537	20,527
DUE FROM OTHER ENTITIES	<u>-</u>	<u>77,436</u>
 TOTAL ASSETS	 <u>\$ 1,208,467</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>1,105,558</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,208,398</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,208,467</u>	 <u>\$ 1,189,226</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DIST T
 COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
 ACTUAL AND BUDGET - GENERAL FUND
 FOR THE ONE AND EIGHT MONTH ENDED AUGUST 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	\$ -	\$ 23,197	\$ -	\$ -	\$ 20,941
COLOTRUST	-	4,107	-	-	7,921
MONEY MARKET ACCOUNTS	2	1,739	-	-	3,692
DAIN RAUCHER	-	9,249	-	-	12,375
FIRST UNION	-	4,361	-	-	12,320
PIPER JAFFRAY	-	3,060	-	-	5,988
UNREALIZED GAINS (LOSSES)	(54)	2,833	-	-	6,509
TOTAL INTEREST INCOME	(52)	48,546	70,000	21,454	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	87
TOTAL REVENUES	\$ (52)	\$ 48,546	\$ 70,250	\$ 21,704	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 2,400	\$ 3,600	\$ 1,200	\$ 3,600
81 DIRECTORS FEES	180	1,440	3,000	1,560	2,160
82 FICA TAXES	-	123	240	117	83
83 ENGINEER/ADMINISTRATIVE	400	3,200	4,800	1,600	4,800
90 AUDIT & BOOKKEEPING	175	1,225	2,100	875	2,100
92 INSURANCE/BONDS	-	1,896	500	(1,396)	3,256
96 OFFICE EXPENSE	(10)	40	650	610	251
97 OFFICE RENT	100	800	1,200	400	1,200
100 PROFESSIONAL FEES	-	4,104	5,000	896	1,960
103 TRAVEL	81	256	500	244	170
105 REPAIRS & MAINTENANCE	4,182	13,542	25,000	11,458	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	5,408	29,026	167,090	138,064	110,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (5,460)	\$ 19,520	\$ (96,840)	\$ (116,360)	\$ (41,001)

SEE ACCOUNTANTS' COMPILATION REPORT