

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR OCTOBER MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON OCTOBER 18, 2001

DIRECTORS PRESENT: Sandstrom, Farley and Kelly.

ALSO PRESENT : Judith Kochevar, Don Banner, Ray Koester, Brad Padulla and Rich Lane

The meeting was called to order at 7:30 a.m. on the above date with Gus Sandstrom chairing. The minutes of the September meeting were approved as prepared, and the Treasurers report for September was also approved along with the payment of the following bills:

1993	G. Sandstrom	Directors Fee	55.41
1994	K. Farley	Directors Fee	55.41
1995	P. Kelly	Directors Fee	55.41
1996	Banner	Legal Fee	300.00
1997	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
1998	MBDG, pc	Bookkeeping Service	175.00
1999	Westplains Energy	Power at Runyon	90.00
2000	Spaccamonti Exc.	Repair Handrail	1284.64
2001	U. S. Treasury	3rd Qtr Form 941	82.62

The Board then heard an up-date on the Link Capital Campaign from Rich Lane, representing DeRose et al., and a copy of the New Project Mission is attached to these minutes. The campaign would like for the PCD to approved the Campaign Concept and move forward with the planning, and a resolution was passed with all members of the Board voting aye.

Judy Kochevar then presented copies of photos to be used in the HARP History she has prepared, and the selection was made of those that seemed appropriate to be used, and concluded that a couple of pictures are still needed to demonstrate the use of the Boats on HARP and identify by picture some of the early planners of the Project. Pictures will be taken at the next regular Board Meeting on HARP. To complete the History, the printing and binding of the color photos will be done by a printer that quoted a price of \$4338.96 for 500 copies that can be granted and/or sold to those who want a copy for \$10 each. The Board approved proceeding with the completion of the HARP History effort.

Brad Padulla, Capital Productions then presented a proposal to do a Film (about 30 minutes) on the HARP Project with the cost of production being shared by members of the HARP supporters. The Board is interested in participation, but will review budget for year 2002 at a later time to determine funding available for this effort.

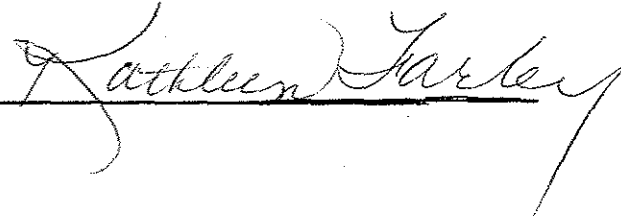
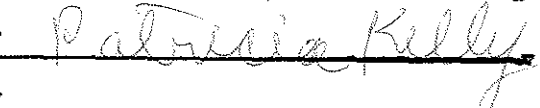
The Board then discussed the 2002 Budget as it relates to the amount to be budgeted for HARP Operation and Maintenance, and it was concluded that \$55,000 for 2002 show in the Budget to be reviewed and accepted at the November meeting of the Board.

Don Banner has received from the Railroad one of the deeds transferring title to properties being traded at Runyon. On receipt of the second one, recording will take place.

There was nothing new to report on the Progress Rail move or the purchase by Pasquin of the Rail land at this time.

There being no further business, the meeting was adjourned at 8:45 a.m. The regular November meeting is scheduled for Tuesday November 20, 2001 at 10:00 a.m. at the HARP Boathouse on Union.

APPROVED;

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NO. 1560

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THE PUEBLO CONSERVANCY DISTRICT:

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ACCOUNTS PAYABLE - - - -

November Accounts Payable to Approve 11-20-01

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2002	G. Sandstrom	Directors Fee (Nov) (81)	55.41
2003	K. Farley	Directors Fee (Nov) (81)	55.41
2004	P. Kelly	Directors Fee (Nov) (81)	55.41
2005	Banner	Legal Fee (Nov) (80)	300.00
2006	Engineer Koester	Eng/Admin (Nov) (83)	400.00
		Rental of Stor and Mtg (97)	100.00
2007	MBDG, PC	Bookeepg Serv (Oct) (90)	175.00
2008	Westplains Energy	Power ar Runyon (105)	90.00
2009	Pueblo Chieftain	Sub. Intere of Budget (96)	1680

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PAYABLE TOTAL \$ ~~1,231.23~~ <
1248.03

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 NOVEMBER MEETING

DATE : NOVEMBER 20, 2001 (Tuesday) at 10:00 a.m.

PLACE : At Boat House on HARP

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- A G E N D A -

1. Roll Call
2. Approval of Minutes of October meeting.
3. Treasurers Report for October.
 - a. Approve bills for November
 - b. Conduct Public Hearing on 2001 Budget and accept Budget
4. Old Business -
 - a. Take pictures on HARP Boat, for use in HARP History book
 - b. Update on Railroad land exchange
 - e. Update on removal of Progress Rail and repurchase of land/Pasquin et al.
5. New Business - Discussion regarding closing of Pueblo Reservoir and Board of Water Works for extended periods since Sept. 11, with Mike French.
6. Set date for December meeting.
7. Adjourn.

pcd00.bud



McPherson,
Breyfogle,
Daveline &
Goodrich, P.C.
Certified Public Accountants

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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 October 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 ten months ended October 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.

October 30, 2001

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

	<u>10/31/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 2,477	\$ (3,067)
MINNEQUA MONEY MARKET	15,444	3,290
BROKERAGE MONEY MARKET ACCOUNTS	84,270	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	202,125	201,407
FIRST UNION INVESTMENT	208,952	102,844
PIPER JAFFRAY INVESTMENT	57,401	69,633
ACCRUED INTEREST	18,537	20,527
DUE FROM OTHER ENTITIES	<u>-</u>	<u>77,436</u>
 TOTAL ASSETS	 <u>\$ 1,224,901</u>	 <u>\$ 1,189,226</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>55</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>55</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	113,840
UNDESIGNATED	<u>1,122,006</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,224,846</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,224,901</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 TEN MONTH ENDED OCTOBER 31, 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	\$ 1,702	\$ 24,899	\$ 25,000	\$ 101	\$ 20,941
COLOTRUST	517	6,461	8,000	1,539	7,921
MONEY MARKET ACCOUNTS	202	2,380	4,000	1,620	3,692
DAIN RAUCHER	-	12,374	12,000	(374)	12,375
FIRST UNION	3,195	10,556	12,000	1,444	12,320
PIPER JAFFRAY	377	4,215	6,000	1,785	5,988
UNREALIZED GAINS (LOSSES)	<u>2,868</u>	<u>8,700</u>	<u>3,000</u>	<u>(5,700)</u>	<u>6,509</u>
TOTAL INTEREST INCOME	8,861	69,585	70,000	415	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87</u>
TOTAL REVENUES	\$ 8,861	\$ 69,585	\$ 70,250	\$ 665	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 3,000	\$ 3,600	\$ 600	\$ 3,600
81 DIRECTORS FEES	180	1,800	3,000	1,200	2,160
82 FICA TAXES	41	164	240	76	83
83 ENGINEER/ADMINISTRATIVE	400	4,000	4,800	800	4,800
90 AUDIT & BOOKKEEPING	175	1,575	2,100	525	2,100
92 INSURANCE/BONDS	-	1,896	500	(1,396)	3,256
96 OFFICE EXPENSE	205	245	650	405	251
97 OFFICE RENT	100	1,000	1,200	200	1,200
100 PROFESSIONAL FEES	-	4,104	5,000	896	1,960
103 TRAVEL	-	256	500	244	170
105 REPAIRS & MAINTENANCE	1,229	15,578	25,000	9,422	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	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>48,800</u>
TOTAL EXPENDITURES	<u>2,630</u>	<u>33,618</u>	<u>167,090</u>	<u>133,472</u>	<u>110,834</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 6,231</u>	<u>\$ 35,967</u>	<u>\$ (96,840)</u>	<u>\$ (132,807)</u>	<u>\$ (41,001)</u>

SEE ACCOUNTANTS' COMPILATION REPORT