

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR DECEMBER MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON DECEMBER 11, 2001

DIRECTORS PRESENT: Sandstrom, Farley and Kelly

ALSO PRESENT : Don Banner, Ray Koester and Meier and Hobson
of City of Pueblo Planning.

The meeting was called to order at 8:30 a.m. on the above date with Gus Sandstrom chairing. The minutes of the November meeting were approved as prepared, and the Treasurers report for November was also approved along with the payment of the following bills:

2010	G. Sandstrom	Directors Fee	55.41
2011	K. Farley	Directors Fee	55.41
2012	P. Kelly	Directors Fee	55.41
2013	Banner	Legal Fee	300.00
2014	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
2015	MBDG, pc	Bookkeeping Service	175.00
2016	Westplains Energy	Power at Runyon	90.00
2017	Spaccamonti Exc.	Asphalt Work	3,840.04
2018	Fireside at Walkingstick-FisF	Meal	89.43
2019	HARP Authority	2001 Pledge/HARP	50,000.00

The Board then heard a comment by Banner that a Letter of Intent between PCD and the City of Pueblo regarding future easements and rights of way along the Arkansas corridor, was not acceptable. After some discussion the Board voted unanimously that as Banner does a re-write of the LOI that is acceptable to City Attorney Florzak, that Sandstrom will sign for the District. Copy of LOI will be made a part of January 2002 minutes.

There was nothing to report on Progress Rail, but Banner indicated Deeds are all done now with the Railroad on the land exchange and the executed copies for recording should be here any time now.

Judy Kochevar reported that the HARP History is at the Printer now, and she will finalize the Cover and some pictures for the book and have ready at the next Board meeting.

There being no further business, the meeting was adjourned at 9:00 a.m. The regular January meeting is scheduled for Friday, January 4, 2002 at 7:30 a.m. at the District Office, 111 East 5th Street.

APPROVED;

Patricia Kelly

Karen Farley



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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 JANUARY MEETING

DATE : JANUARY 4, 2002 (Friday) at 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 December meeting.
3. Treasurers Report for December (and year end)
 - a. Approve bills for January
 - b. Consider bids for re-investment of \$100,000 of T-Note at Dain
 - c. Discussion of Legacy funding
4. Old Business -
 - a. Update on completion of land swap with the Railroad.
 - b. Update on removal of Progress Rail and repurchase of land/Pasquin et al.
 - c. Final edit of HARP History and plan for distribution of copies of Book.
5. New Business -
6. Set date for February meeting.
7. Adjourn.

pcd00.bud



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

140 Thatcher Building
P.O. BOX 918
Pueblo, CO 81002-0918
Phone (719) 543-0516
Fax (719) 544-2849

DRAFT COPY
For Review Purposes

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 December 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 twelve months ended December 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.

January 2, 2002

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

	<u>12/31/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 5	\$ (3,067)
MINNEQUA MONEY MARKET	5,470	3,290
BROKERAGE MONEY MARKET ACCOUNTS	86,629	168,364
MINNEQUA CERTIFICATE OF DEPOSITS	345,695	341,662
FNB COLORADO CERTIFICATE OF DEPOSIT	100,000	106,130
COLOTRUST INVESTMENT	150,000	101,000
DAIN RAUCHER INVESTMENT	202,125	- 201,407
FIRST UNION INVESTMENT	208,210	102,844
PIPER JAFFRAY INVESTMENT	55,172	69,633
ACCRUED INTEREST	18,537	20,527
DUE FROM OTHER ENTITIES	<u>-</u>	<u>77,436</u>
 TOTAL ASSETS	 <u>\$ 1,171,843</u>	 <u>\$ 1,189,226</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>83</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>83</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	113,840
UNDESIGNATED	<u>1,068,920</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,171,760</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,171,843</u>	 <u>\$ 1,189,226</u>

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SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND TWELVE MONTH ENDED DECEMBER 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	\$ 2,411	\$ 27,310	\$ 25,000	\$ (2,310)	\$ 20,941
COLOTRUST	372	7,271	8,000	729	7,921
MONEY MARKET ACCOUNTS	141	2,693	4,000	1,307	3,692
DAIN RAUCHER	-	12,374	12,000	(374)	12,375
FIRST UNION	-	10,556	12,000	1,444	12,320
PIPER JAFFRAY	352	4,931	6,000	1,069	5,988
UNREALIZED GAINS (LOSSES)	(1,897)	7,801	3,000	(4,801)	6,509
TOTAL INTEREST INCOME	1,379	72,936	70,000	(2,936)	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	87
TOTAL REVENUES	\$ 1,379	\$ 72,936	\$ 70,250	\$ (2,686)	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 3,600	\$ 3,600	\$ -	\$ 3,600
81 DIRECTORS FEES	180	2,160	3,000	840	2,160
82 FICA TAXES	-	164	240	76	83
83 ENGINEER/ADMINISTRATIVE	400	4,800	4,800	-	4,800
90 AUDIT & BOOKKEEPING	175	1,925	2,100	175	2,100
92 INSURANCE/BONDS	-	1,896	500	(1,396)	3,256
96 OFFICE EXPENSE	-	262	650	388	251
97 OFFICE RENT	100	1,200	1,200	-	1,200
100 PROFESSIONAL FEES	-	4,104	5,000	896	1,960
103 TRAVEL	90	346	500	154	170
105 REPAIRS & MAINTENANCE	3,930	19,598	25,000	5,402	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	50,000	-	48,800
TOTAL EXPENDITURES	55,175	90,055	167,090	77,035	110,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (53,796)	\$ (17,119)	\$ (96,840)	\$ (79,721)	\$ (41,001)

SEE ACCOUNTANTS' COMPILATION REPORT

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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 November 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 eleven months ended November 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.

December 5, 2001

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

	<u>11/30/01</u>	<u>12/31/00</u>
ASSETS		
MINNEQUA CHECKING	\$ 2,031	\$ (3,067)
MINNEQUA MONEY MARKET	15,458	3,290
BROKERAGE MONEY MARKET ACCOUNTS	86,274	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	209,795	102,844
PIPER JAFFRAY INVESTMENT	55,710	69,633
ACCRUED INTEREST	18,537	20,527
DUE FROM OTHER ENTITIES	<u>-</u>	<u>77,436</u>
 TOTAL ASSETS	 <u>\$ 1,225,625</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>1,122,716</u>	<u>1,069,039</u>
 TOTAL FUND EQUITY	 <u>1,225,556</u>	 <u>1,188,879</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,225,625</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 ELEVEN MONTH ENDED NOVEMBER 30, 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	\$ -	\$ 24,899	\$ 25,000	\$ 101	\$ 20,941
COLOTRUST	438	6,899	8,000	1,101	7,921
MONEY MARKET ACCOUNTS	172	2,552	4,000	1,448	3,692
DAIN RAUCHER	-	12,374	12,000	(374)	12,375
FIRST UNION	-	10,556	12,000	1,444	12,320
PIPER JAFFRAY	364	4,579	6,000	1,421	5,988
UNREALIZED GAINS (LOSSES)	998	9,698	3,000	(6,698)	6,509
TOTAL INTEREST INCOME	1,972	71,557	70,000	(1,557)	69,746
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	87
TOTAL REVENUES	\$ 1,972	\$ 71,557	\$ 70,250	\$ (1,307)	\$ 69,833
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 3,300	\$ 3,600	\$ 300	\$ 3,600
81 DIRECTORS FEES	180	1,980	3,000	1,020	2,160
82 FICA TAXES	-	164	240	76	83
83 ENGINEER/ADMINISTRATIVE	400	4,400	4,800	400	4,800
90 AUDIT & BOOKKEEPING	175	1,750	2,100	350	2,100
92 INSURANCE/BONDS	-	1,896	500	(1,396)	3,256
96 OFFICE EXPENSE	17	262	650	388	251
97 OFFICE RENT	100	1,100	1,200	100	1,200
100 PROFESSIONAL FEES	-	4,104	5,000	896	1,960
103 TRAVEL	-	256	500	244	170
105 REPAIRS & MAINTENANCE	90	15,668	25,000	9,332	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	1,262	34,880	167,090	132,210	110,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 710	\$ 36,677	\$ (96,840)	\$ (133,517)	\$ (41,001)

SEE ACCOUNTANTS' COMPILATION REPORT

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THE PUEBLO CONSERVANCY DISTRICT:

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ACCOUNTS PAYABLE - - - -

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December Accounts Payable to Approve 12-11-01<

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2010	G. Sandstrom	Directors Fee (Dec) (81)	55.41
2011	K. Farley	Directors Fee (Dec) (81)	55.41
2012	P. Kelly	Directors Fee (Dec) (81)	55.41
2013	Banner	Legal Fee (Dec) (80)	300.00
2014	Engineer Koester	Eng/Admin (Dec) (83)	400.00
		Rental of Stor and Mtg (97)	100.00
2015	MBDG, PC	Bookeepg Serv (Nov) (90)	175.00
2016	Westplains Energy	Power ar Runyon (105)	90.00
2017	Spaccamonti Exc.	Asphalt/Maint. Road (105)	3,840.04
2018	Fireside at Walkingstick-Breakfast/F is F (103)		
2019	HARP Authority	2001 Pledge to HARP (112)	50,000.00

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PAYABLE TOTAL \$

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