

MINUTES OF THE REGULAR FEBRUARY MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON FEBRUARY 8, 2002

DIRECTORS PRESENT: Sandstrom, Farley and Kelly

ALSO PRESENT : Ray Koester

The meeting was called to order at 7:30 a.m. on the above date with Gus Sandstrom chairing. The minutes of the January meeting were approved as prepared, and the Treasurers report for January was not ready. The Board then authorized payment of the following bills:

2030	G. Sandstrom	Directors Fee	55.41
2031	K. Farley	Directors Fee	55.41
2032	P. Kelly	Directors Fee	55.41
2033	Banner	Legal Fee	300.00
2034	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
2035	Engineer Koester	Land Survey on ROW	2260.00
2036	NorthStar Eng.	Land Survey /on RR	725.00
2037	MBDG, pc	Bookkeeping Service	175.00
2038	Westplains Energy	Power at Runyon	90.00
2039	U.S. Bancorp	Investment	100,005.00
2040	ColoTrust (prime)	Investment	50,000.00

There was a Treasury Note at Dain that matured on January 31 whose proceeds (\$100,000.00) will be invested possibly in a Bond at Saloman-Smith-Barney; failing that, another form of investment will be considered at the March meeting. A \$100,000 FHLMC agency note was agreed upon that will earn 5% and mature in 2008, as well as placing \$50,000 in our Prime account at ColoTrust for now, and investing \$30,000 in a Pueblo institution that pays the most for a Money Market investment (probably World Savings). A report on these investment actions will be made at the March meeting.

Judy Kochevar reported by telephone that the printing of the HARP History was still in progress and copies will likely be ready at the March meeting from My Friend the Printer.

The Board asked Chairman Gus to schedule a meeting of the members of this Board and Attorney Banner and Engineer Koester, with members of the "HARP Partners" (City Council members and Water Board etc.) at a work session as soon as possible to review HARP involvement by each of the sustaining partners.

Administrator Koester indicated that Attorney Banner had nothing new to report on our Land Swap with the Union Pacific other than the deeds have been signed and most all paper work is ready for recording.

There being no further business, the meeting was adjourned at 8:00 a.m. The regular March meeting is scheduled for Tuesday March 5, 2002 at 7:30 a.m. at the District Office, 111 East 5th Street.

APPROVED;

Kathleen Farley
Gus Sandstrom

Patricia Kelly

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X

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 MARCH MEETING

DATE : MARCH 5, 2002 (Tuesday) 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 February meeting.
3. Treasurers Report for January and final for year 2001
 - a. Accept reports
 - b. Sign Exemption from Audit report
 - c. Approve bills for March
 - d. Review re-investments of \$280,00 from February meeting and authorize investment of \$100,000.
 - e. Report on meeting with HARP partners
4. Old Business -
 - a. Hear presentation by Scott Hobson regarding clean-up of River
 - b. Review of published HARP History
 - c. Discussion of Legacy Agreement.
 - d. Update on completion of land swap with the Railroad.
 - e. Update on removal of Progress Rail and repurchase of land/Pasquin et al.
5. New Business -
6. Set date for May meeting.
7. Adjourn.

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THE PUEBLO CONSERVANCY DISTRICT:

ACCOUNTS PAYABLE - - - -

February Accounts Payable to Approve 02-08-02<

2030	G. Sandstrom	Directors Fee (Feb) (81)	55.41
2031	K. Farley	Directors Fee (Feb) (81)	55.41
2032	P. Kelly	Directors Fee (Feb) (81)	55.41
2033	Banner	Legal Fee (Feb) (80)	300.00
2034	Engineer Koester	Eng/Admin (Feb) (83)	400.00
		Rental of Stor and Mtg (97)	100.00
2035	Engineer Koester	Land Survey work on ROW land swap --Sept 2000 to Jan 2002 (100)	2260.00
2036	NorthStar Eng.	Land Survey to set corne2s to parcel being purchased (RR paid NorthStar for surveys on land sold around Roundhouse) 100)	725.00
2037	MBDG, PC	Bookeepg Serv (Jan) (90)	200.00
2038	Westplains Energy	Power at Runyon (105)	90.00
2039	US Bancorp (FHLMA)	(Investment)	100,005.00
2940	Colo Trust (Prime)	(Investment)	50,000.00
~~2941~~		(Investment)	~~80,000.00~~
PAYABLE TOTAL			\$ 4,241.23



McPherson,
Breyfogle,
Daveline &
Goodrich, PC
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 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