

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR NOVEMBER MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON NOVEMBER 19, 2003

DIRECTORS PRESENT: Sandstrom, Farley and Kelly

ALSO PRESENT : Don Banner and Ray Koester

The meeting was called to order at 7:30 a.m. on the above date with a quorum.

The minutes for the Regular meeting of October were reviewed and approved. The Treasurers report for October was presented and approved to file. The following November bills were approved for payment:

3028	G. Sandstrom	Directors Fee	\$ 55.41
3029	K. Farley	Directors Fee	55.41
3030	P. Kelly	Directors Fee	55.41
3031	BBK&O	Banner Legal Fee	300.00
3032	Engineer Koester	Eng/Admin Fee	400.00
		Rental Fees	100.00
3033	MBDG, pc	Bookeep. Service	200.00
3034	AQUILA	Power at Runyon	105.16
3035	City of Pueblo	Sales Tax Lic. Fee	50.00
3036	Pueblo Chieftain	Budget Pub.	16.80
3037	Vectra Bank	Safe Deposit Rent	35.00

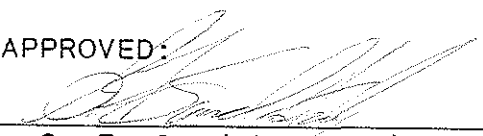
Administrator Koester reported no comments, written or verbal, were made during the Public Notice period on the 2004 Budget and the Budget was ready for approval. It was moved and seconded, and a unanimous vote of the Board to approve the 2004 Budget, and for the Chairman to sign the Budget Statement. Attorney Banner will send copies to the Court and the State.

The Board asked that Koester and Banner prepare a form of lease and a legal description of the part of the PCD owned land for consideration by Colorado Outdoor Performing Arts Association, Inc., in response to a letter of request from COPAA.

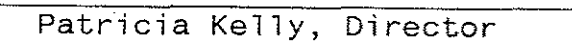
Chairman Sandstrom asked that an item be on Agenda for the December meeting, for the Board to "brainstorm" some Short Term and some Long Term Planning of PCD activities beyond the usual maintenance of the Levee System.

There being no further business to come before the Board, the meeting was adjourned at 8:00 a.m. The next regular meeting of the District be on December 23, 2003 at 7:30 a.m. at NorthStar Conference Room.

APPROVED:


G. F. Sandstrom, Director


Kathleen Farley, Director


Patricia Kelly, Director

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 DECEMBER MEETING

DATE : December 23, (Tuesday) at 7:30 a.m.
PLACE : At NorthStar Engineering Conference Room
(PCD Office)
111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of November 19th meeting
3. Treasurers Report for November
 - a. Approve bills for December
4. Old Business-
 - a. Update on HARP History Book, Sales and Promotion.
 - b. Review requirements needed for COPAA (outdoor theater) lease consideration
5. New Business-
 - a. Short and Long Range planning of PCD activities beside usual maintenance work
6. Set date for January meeting
7. Adjourn

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THE PUEBLO CONSERVANCY DISTRICT

2 0 0 4 BUDGET

	2002 Actual	2003 Budget	Est. 2003 Rev. & Exp.	2004 BUDGET
REVENUES				
Interest:	\$ 53,728	\$ 60,000	\$ 51,500	\$ 58,000
Leases, Books, Other	600	8,500	1,043	4,000
Unrealized Gains	2,645	-	-	-
TOTAL REVENUES	\$ 56,973	\$ 68,500	\$ 52,543.	\$ 62,000.
EXPENDITURES				
Directors Fees	\$ 2,340	\$ 3,000	\$ 2,160	\$ 3,000
FICA Taxes	179	240	179	240
Legal Fees	3,600	3,600	3,600	3,600
Eng, Adm	4,800	4,800	4,800	4,800
Audit & Bkpg Fees	2,400	2,100	2,100	2,400
Insurance & Bonds	1,878	2,000	1,524	2,000
Office Exp.	381	650	600	650
Office Rent & Stor	1,200	1,200	1,200	1,200
Professional Fees	4,740	5,000	2,500	5,000
History Book Pub.& Tax	482	4,000	300	500
Travel	0	500	0	500
Repairs & Mainten.	10,040	45,000	13,500	45,000
Contingencies	0	500	0	500
Emerg. Flood Repairs	0	20,000	0	20,000
Capital Improvements	0	25,000	0	25,000
Planning & Devel.	0	25,000	0	0
HARP O & M	55,000	0	0	0
TOTAL EXPENDITURES	\$ 87,040.	\$142,590.	\$ 32,463.	\$117,090.
EXCESS OF REVENUES OVER				
(UNDER) EXPENDITURES	(\$30,067.)	(\$74,090)	\$20,080	(\$55,090.)
BEGINNING RESERVE	\$1,173,031.	\$1,142,964	\$1,142,964.	\$1,163,044.
FUND BALANCE				
ENDING RESERVE	\$1,142,964	\$1,068,874	\$1,163,044	\$1,107,954.
FUND BALANCE				

pcd.04

PUEBLO CONSERVANCY DISTRICT

ACCOUNTS PAYABLE -----

November Accounts Payable to approve 11-19-03

3028	G. Sandstrom	Directors Fee (Nov) (81)	\$ 55.41
3029	K. Farley	Directors Fee (Nov) (81)	55.41
3030	P. Kelly	Directors Fee (Nove) (81)	55.41
3031	~~BBK&O~~ BBK&O (Banner Legal Fee (Nove) (80)		300.00
3032	Engineer Koester Eng/Admin (Nove)(83)		400.00
	Rental of Stor and Mtg (97)		100.00
3033	MBDG, pc	Bookeep. Serv (Oct) (90)	200.00
3034	AQUILA	Power at Runyon (105)	105.16
3035	City of Pueblo Sales Tax Lic. Fee		50.00
3036	The Pueblo Chieftain Budget Pub. Notice		16.80
3037	Vectra Bank	Safe Deposit Rent	35.00

PAYABLE TOTAL \$1373.19

PCD04.min
3033

B U D G E T M E S S A G E

The budgetary basis of accounting used by the Pueblo Conservancy District is based upon the cash basis method of accounting.

The budget includes the anticipated source of revenues, being revenues from interest on certificates of deposit and other investments as well as leasehold revenues. The budget includes the anticipated expenses by the Pueblo Conservancy District for capital improvements, emergency flood repairs, routine repairs and maintenance, engineering, legal and administrative fees, as well as other anticipated expenses. The Pueblo Conservancy District was created by special statutory legislation for the purpose of constructing and maintaining a river levee system to protect the city and county of Pueblo from flooding on the Arkansas River. The District is no longer a taxing entity and derives its operational funds from reserve fund investments. The board of directors of the Pueblo Conservancy District supervises those repairs, maintenance and capital improvements necessary to maintain the levee. For Amendment 1 and all other purposes, expenditures by the district for capital improvements, emergency flood repairs and the first \$45,000 each year for repairs and maintenance, may be expended from reserve fund balances. All other expenditures of the District shall be expended from income.

Certified to be the Year 2004 BUDGET adopted by THE
PUEBLO CONSERVANCY DISTRICT on November 19, 2002.





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

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, 2003 and December 31, 2002, and the related comparative statement of revenue and expenditures – actual and budget – general fund for the one month and ten months ended October 31, 2003, and the twelve months ended December 31, 2002, 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 PC

November 11, 2003

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
OCTOBER 31, 2003 AND DECEMBER 31, 2002

	<u>10/31/03</u>	<u>12/31/02</u>
ASSETS		
VECTRA BANK CHECKING	\$ 2,399	\$ 6,407
VECTRA BANK MONEY MARKET	6,560	2,057
BROKERAGE MONEY MARKET ACCOUNTS	14,275	23,546
VECTRA BANK CERTIFICATE OF DEPOSITS	80,000	358,553
FNB COLORADO CERTIFICATE OF DEPOSIT	112,360	106,000
COLOTRUST INVESTMENT	25,000	145,000
WACHOVIA SECURITIES INVESTMENT	499,665	208,744
PIPER JAFFRAY INVESTMENT	362,477	270,135
ACCRUED INTEREST	15,293	15,293
BOOK INVENTORY	<u>6,429</u>	<u>7,229</u>
 TOTAL ASSETS	 <u>\$ 1,124,458</u>	 <u>\$ 1,142,964</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 286
PAYROLL TAXES PAYABLE	<u>14</u>	<u>110</u>
 TOTAL LIABILITIES	 <u>14</u>	 <u>396</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	74,090	96,840
UNDESIGNATED	<u>1,044,354</u>	<u>1,039,728</u>
 TOTAL FUND EQUITY	 <u>1,124,444</u>	 <u>1,142,568</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,124,458</u>	 <u>\$ 1,142,964</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND TEN MONTHS ENDED OCTOBER 31, 2003
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2002

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2003 BUDGET	UNUSED BUDGET	2002 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ -	\$ 16,703	\$ 30,000	\$ 13,297	\$ 24,600
COLOTRUST	19	1,110	8,000	6,890	3,218
MONEY MARKET ACCOUNTS	13	216	4,000	3,784	490
DAIN RAUCHER	-	-	-	-	521
WACHOVIA SECURITIES	1,465	10,692	12,000	1,308	11,667
PIPER JAFFRAY	1,238	12,663	6,000	(6,663)	13,232
UNREALIZED GAINS (LOSSES)	37,698	(30,167)	-	30,167	2,645
TOTAL INTEREST INCOME	40,433	11,217	60,000	48,783	56,373
LEASE PAYMENTS	-	-	500	500	-
OTHER INCOME	-	1,043	8,000	6,957	600
COST OF SALES	-	(800)	(4,000)	(3,200)	(461)
TOTAL REVENUES	\$ 40,433	\$ 11,460	\$ 64,500	\$ 53,040	\$ 56,512
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 3,000	\$ 3,600	\$ 600	\$ 3,600
81 DIRECTORS FEES	180	1,800	3,000	1,200	2,340
82 FICA TAXES	41	124	240	116	179
83 ENGINEER/ADMINISTRATIVE	400	4,000	4,800	800	4,800
90 AUDIT & BOOKKEEPING	200	1,800	2,100	300	2,400
92 INSURANCE/BONDS	-	1,143	2,000	857	1,878
96 OFFICE EXPENSE	-	535	650	115	381
97 OFFICE RENT	100	1,000	1,200	200	1,200
100 PROFESSIONAL FEES	2,480	2,530	5,000	2,470	4,740
103 TRAVEL	-	-	500	500	-
105 REPAIRS & MAINTENANCE	2,147	13,586	45,000	31,414	10,040
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	-
112 HARP - O & M	-	-	-	-	55,000
113 SALES TAX	-	65	-	(65)	21
TOTAL EXPENDITURES	5,848	29,583	138,590	109,007	86,579
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 34,585	\$ (18,123)	\$ (74,090)	\$ (55,967)	\$ (30,067)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
DECEMBER 31, 2003

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BROKER	DESCRIPTION	MATURITY DATE	RATE	PAR VALUE	BALANCE 12/31/02	ADDITIONS	MKT VALUE CHANGE	REDEMPTION SALES	BALANCE 12/31/03	INTEREST RECEIVED 12/31/03
<u>CERTIFICATES</u>										
VECTRA BANK	CD#114728 dtd 5/21/02, Int. Paid Semi-Ann	5/21/04	3.250%	80,000.00	80,000.00	-	-	-	80,000.00	1,299.70
VECTRA BANK	CD#115371 dtd 5/18/99, Int. Comp Qtly	5/18/03	5.000%	150,000.00	178,553.56	3,994.31	-	182,547.87	-	3,994.31
VECTRA BANK	CD#116196 dtd 7/7/00, Int. Paid Qtly	7/7/03	6.750%	100,000.00	100,000.00	-	-	100,000.00	-	5,048.63
FNB-COLO	CD#100011368 dtd 2/5/01, Int. Comp Annually	2/5/04	6.000%	100,000.00	106,000.00	6,360.00	-	-	112,360.00	6,360.00
TOTAL CERTIFICATES					464,553.56	10,354.31	-	282,547.87	192,360.00	16,702.64
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				2,057.39	69,502.59	-	65,000.00	6,559.98	45.98
PIPER JAFFRAY	Money Market Account				23,401.07	363,975.58	-	376,097.74	11,278.91	99.69
WACHOVIA SEC.	Evergreen Money Mkt Fund				144.66	666,491.90	-	663,640.59	2,995.97	69.81
TOTAL CASH ACCOUNTS WITH BROKERS					25,603.12	1,099,970.07	-	1,104,738.33	20,834.86	215.48
<u>INVESTMENTS</u>										
COLOTRUST	Aacct. 7081 - PLUS		6.240%		145,000.00	-	-	120,000.00	25,000.00	1,109.81
TOTAL COLOTRUST					145,000.00	-	-	120,000.00	25,000.00	1,109.81
WACHOVIA SEC.	T-NOTE	8/15/04	6.000%	100,000.00	107,395.00	-	(1,083.50)	106,312.50	-	2,847.26
	FNMA 03-52 BH REMIC MULTICLASS CMO	6/25/33	5.500%	101,000.00	-	102,262.50	(4,550.42)	26,036.28	71,675.80	1,303.23
	FNMA 03-17 ME REMIC MULTICLASS CMO	3/25/33	5.500%	105,000.00	-	105,262.50	(262.49)	105,000.01	-	2,374.93
	GNMA 03-54 MA REMIC MULTICLASS CMO	7/20/33	5.000%	183,000.00	-	184,830.00	(2,336.30)	7,203.72	175,289.98	1,526.74
	FHLMC 2646 LL RETAIL LOTTERY	8/15/33	5.000%	99,000.00	-	99,495.00	(6,075.00)	6,000.00	87,420.00	413.75
	FHLMC 2672 AA RETAIL LOTTERY	10/15/33	5.500%	70,000.00	-	70,000.00	-	3,000.00	67,000.00	(310.14)
	ABN AMRO MTG 03-11 A8 MULTICLASS CMO	10/25/33	6.000%	63,000.00	-	63,000.00	-	-	63,000.00	(304.50)
	FHLMC 2688 DD RETAIL LOTTERY	11/15/33	5.500%	36,000.00	-	36,000.00	(720.00)	-	35,280.00	(159.50)
	FEDERAL NATL MTG ASSN	11/8/10	6.000%	100,000.00	101,349.00	-	(1,349.00)	100,000.00	-	3,000.00
TOTAL WACHOVIA SEC.					208,744.00	660,850.00	(16,375.71)	353,552.51	499,665.78	10,691.77
PIPER JAFFRAY	GNMA POOL #24920	6/15/08	8.250%		14,405.73	-	(295.39)	4,017.47	10,092.87	953.86
	FEDL NATL MTG ASSN INVT NOTES B/E	3/13/09	5.250%	130,000.00	130,893.75	-	(893.75)	130,000.00	-	2,843.75
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	8/15/08	5.000%	100,000.00	100,375.00	-	(375.00)	100,000.00	-	1,708.35
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/10	4.000%	100,000.00	-	100,000.00	(2,187.50)	-	97,812.50	2,272.76
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/11	4.000%	130,000.00	-	130,005.00	(3,092.50)	-	126,912.50	2,542.21
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/09	3.000%	120,000.00	-	120,005.00	(6,803.00)	-	113,202.00	860.00
	FHLMC #170217	3/1/17	8.000%		24,460.48	-	(145.01)	9,858.42	14,457.05	1,483.73
TOTAL PIPER JAFFRAY					270,134.96	350,010.00	(13,792.15)	243,875.89	362,476.92	12,664.66
TOTAL INVESTMENTS					623,878.96	1,010,860.00	(30,167.86)	717,428.40	887,142.70	24,466.24
TOTAL ALL ACCOUNTS					1,114,035.64	2,121,184.38	(30,167.86)	2,104,714.60	1,100,337.56	41,384.36

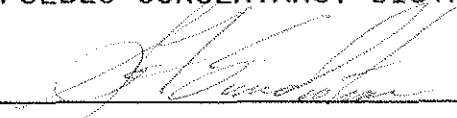
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B U D G E T M E S S A G E

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Certified to be the Year 2004 BUDGET adopted by THE
PUEBLO CONSERVANCY DISTRICT on November 19, 2002.



THE PUEBLO CONSERVANCY DISTRICT

2 0 0 4 BUDGET

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108 Contingencies	0	500	0	500
109 Emerg. Flood Repairs	0	20,000	0	20,000
110 Capital Improvements	0	25,000	0	25,000
Planning & Devel.	0	25,000	0	0
HARP O & M	55,000	0	0	0
TOTAL EXPENDITURES	\$ 87,040.	\$142,590.	\$ 32,463.	\$114,390.
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (\$30,067.) (\$74,090) \$20,080 (\$54,390.)				
BEGINNING RESERVE FUND BALANCE	\$1,173,031.	\$1,142,964	\$1,142,964.	\$1,163,044.
ENDING RESERVE FUND BALANCE	\$1,142,964	\$1,068,874	\$1,163,044	\$1,108,654.

BBCKO PC

BANNER,
BOWER,
CHOSTNER,
KWITEK,
& OHLSSEN, P.C.

LAW OFFICES

601 N. MAIN ST., SUITE 200

P. O. BOX 1423

PUEBLO, COLORADO 81002-1423

PHONE: (719) 544-5081

FAX: (719) 546-3457

DONALD J. BANNER

NOVEMBER 20, 2003



Division of Local Government
Department of Local Affairs
1313 Sherman St., Room 520
Denver, CO 80203

Re: Pueblo Conservancy District

Gentlemen:

Enclosed please find our Letter of 2004 Budget Transmittal, together with a certified copy of the Budget for the Pueblo Conservancy District for the year 2004. If you have any questions, please do not hesitate to contact me.

Very truly yours,



Donald J. Banner

DJB/skb

enclosures

✓ c: Ray Koester w/ Enclosures

DISTRICT COURT, PUEBLO COUNTY, COLORADO Court address: 320 W. 10th St., Pueblo, CO 81003 Phone number: (719) 583-7000 (Information)		
IN THE MATTER OF THE PUEBLO CONSERVANCY DISTRICT		
Donald J. Banner, #3026 Banner, Bower, Chostner, Kwitek & Ohlsen, P.C. Attorneys for The Pueblo Conservancy District 601 N. Main Street, Suite 200 Pueblo, Colorado 81003 (719) 544-5081		▲ COURT USE ONLY ▲ Case No. 17664 Division: B
NOTICE OF FILING 2004 BUDGET		

COMES NOW, The Pueblo Conservancy District, by its attorneys, Banner, Bower, Chostner, Kwitek & Ohlsen, P.C., and gives notice that it has filed, with the Division of Local Government, the original Letter of 2004 Budget Transmittal and 2004 Budget, copies of which are attached hereto.

DATED this 20th day of November, 2003.

BANNER, BOWER, CHOSTNER, KWITEK & OHLSEN, P.C.



Donald J. Banner, #3026
 Attorneys for The Pueblo Conservancy District

LETTER OF 2004 BUDGET TRANSMITTAL

To: Division of Local Government
1313 Sherman St., Room 520
Denver, CO 80203

Attached is the 2004 Budget for **THE PUEBLO CONSERVANCY DISTRICT**

The budget was adopted on November 19, 2003.

If there are any questions regarding the budget, please contact **RAYMOND KOESTER**, District Engineer, at (719) 544-6823 or (719) 250-7827.

The total mill levy certified to the County Commissioners is 0 mills.

Based on an assessed valuation of n/a, the total property tax revenue is \$ n/a.

AN INCREASE LEVY BEYOND THE PROPERTY TAX REVENUE LIMIT WILL NOT BE REQUESTED

Enclosed is a copy of the certification of mill levies sent to the County Commissioners.

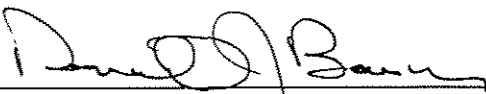
 Yes X No

No copy of the certification to the County Commissioners is enclosed because no property tax has been assessed.

DATED: November 20, 2003.

Name of person completing this form:

BANNER, BOWER, CHOSTNER, KWITEK & OHLSEN, P.C.

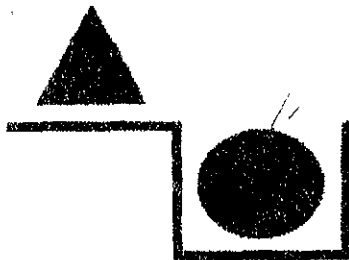
By 
Donald J. Banner, #3026
Attorneys for The Pueblo Conservancy District
P. O. Box 1423
Pueblo, CO 81002-1423
Telephone: (719) 544-5081

ACORD CERTIFICATE OF LIABILITY INSURANCE		DATE (MM/DD/YYYY) 11/24/2003												
PRODUCER (719)544-1111 FAX Peoples Insurance Agency, LLC PO Box 8210 Pueblo, CO 81008		THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.												
INSURED Spaccamonti Excavating 1805 Aspen Circle Pueblo, CO 81006														
		<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">INSURERS AFFORDING COVERAGE</th> <th style="text-align: left;">NAIC #</th> </tr> <tr> <td>INSURER A: American Casualty</td> <td>20427C</td> </tr> <tr> <td>INSURER B: Transportation</td> <td>20494C</td> </tr> <tr> <td>INSURER C: Pinnacle Assurance</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> </table>	INSURERS AFFORDING COVERAGE	NAIC #	INSURER A: American Casualty	20427C	INSURER B: Transportation	20494C	INSURER C: Pinnacle Assurance		INSURER D:		INSURER E:	
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INSURER D:														
INSURER E:														

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.							
INSR	ADD'L LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS	
A		GENERAL LIABILITY ☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☒ PROJECT ☐ LOC	C 1043647121	12/01/2003	12/01/2004	EACH OCCURRENCE	\$ 1,000,000
		DAMAGE TO RENTED PREMISES (Ea occurrence)				\$ 100,000	
		MED EXP (Any one person)				\$ 5,000	
		PERSONAL & ADV INJURY				\$ 1,000,000	
		GENERAL AGGREGATE	\$ 2,000,000			PRODUCTS - COM/OP AGG	\$ 2,000,000
A		AUTOMOBILE LIABILITY ☒ ANY AUTO ☐ ALL OWNED AUTOS ☐ SCHEDULED AUTOS ☒ HIRED AUTOS ☒ NON-OWNED AUTOS	C 1056451732	12/01/2003	12/01/2004	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
		BODILY INJURY (Per person)				\$	
		BODILY INJURY (Per accident)				\$	
		PROPERTY DAMAGE (Per accident)				\$	
		GARAGE LIABILITY ☐ ANY AUTO				AUTO ONLY - EA ACCIDENT	\$
						OTHER THAN EA ACC	\$
						AUTO ONLY: AGG	\$
B		EXCESS/UMBRELLA LIABILITY ☒ OCCUR ☐ CLAIMS MADE ☐ DEDUCTIBLE ☐ RETENTION \$	C 1044861654	12/01/2003	12/01/2004	EACH OCCURRENCE	\$ 1,000,000
		AGGREGATE				\$ 1,000,000	
						\$	
						\$	
C		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below	4058548	07/01/2003	07/01/2004	☐ WC STATUTORY LIMITS ☐ OTHER	
		E.L. EACH ACCIDENT				\$ 1,000,000	
		E.L. DISEASE - EA EMPLOYEE				\$ 1,000,000	
		E.L. DISEASE - POLICY LIMIT				\$ 1,000,000	
A		Scheduled Equipment Leased or Rented Equipment	C 1043647121	12/01/2003	12/01/2004	\$958,700 \$600,000 per Occurrence \$1,500,000 Aggregate	
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS 2% or \$5,000 minimum deductible on Scheduled or Leased or Rented Equipment							

CERTIFICATE HOLDER	CANCELLATION
Pueblo Conservancy District & Northstar Engineering & Surveying 111 E. 5th St. Pueblo, CO 81003	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>10</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.
	AUTHORIZED REPRESENTATIVE Serena Torres/SERENA <i>Serena M. Torres</i>



K.R. Swerdfefer Const, Inc.

421 E. Industrial Blvd.
Pueblo West, Co. 81007

Phone 1-719-547-0242
Fax 1-719-547-9297

Conservancy District Board of Directors
P.O. Box 234
Pueblo, Co. 81002

Pearl Park

Attn: Ray Koester

Dear Board Members:

As you are aware from previous correspondence, K.R. Swerdfefer Construction Inc. has been searching for other areas that would help us to access the river for the upcoming sewer replacement project and have found another area that is of value to the project. Once again, I have attached a diagram of the area we would like to use that we understand belongs, at least partially, to the Conservancy District. This area is just south of 4th Street and is used by the public to access the river trail. It is surrounded by rock and the area is at present graveled. This area would only be used for access for construction traffic, and possibly some small amount of pipe storage. We would not fence this area without permission from the Conservancy District and only if we found it necessary at a later date.

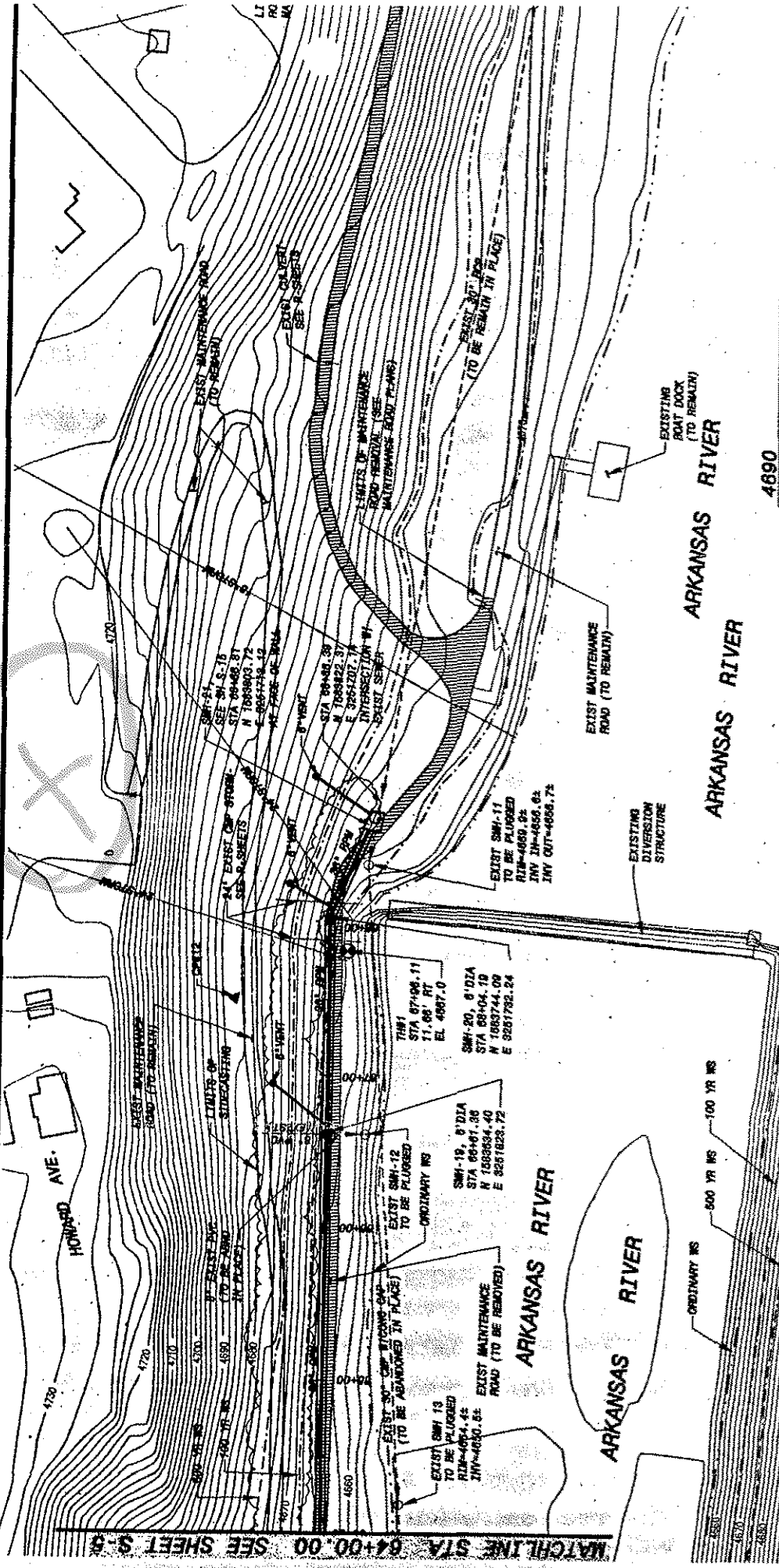
Also as stated in my first letter, it needs to be noted that after construction the area would be completely restored to original condition if approved for use. KRSC will take a series of pictures before any construction to assure that restoral is done to the satisfaction of the Conservancy District. Please advise us of your decision so that we may plan our work accordingly.

Sincerely,

Bob Horvat
Project Manager
K.R. Swerdfefer Construction Inc.

Office - 547-0242
Cell - 671-7725

*approved @ Nov. 19, 2003
meet -
Ray Koester*



COPPA

Colorado Outdoor Performing Arts Association

Business & Technology Center • 301 North Main Street, Suite 206 • Pueblo, Colorado
(719)544-1915

November 15, 2003

Members of the Board
Pueblo Water Conservancy District
C/o Mr. Gus Sandstrom, Chair

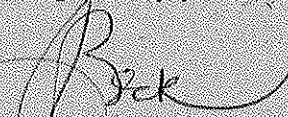
Dear Mr. Sandstrom and Members of the Board:

As was discussed with a member of our Board, Larry Ambrose, the Colorado Outdoor Performing Arts Association (COPAA) has had plans for some time to utilize property near the confluence of the Arkansas River and Fountain Creek for an outdoor performing arts theatre. A small parcel of the property is currently in the ownership of COPAA.

The Pueblo Water Conservancy District is the owner of property that COPAA wishes to eventually use for the outdoor theatre. It is the position of the Board of COPAA that the aforementioned property be leased on a long term basis by the Pueblo Water Conservancy District to our organization. Furthermore, the Board respectfully requests that such a lease be for a nominal annual fee with an option to purchase the land at a future date.

Should the Board of the Conservancy District need further information or have any questions about this request please feel free to contact me at 544-1915 or on my cell phone at 320-2078.

Respectfully yours,



Analee Beck

Vice President, Colorado Outdoor Performing Arts Association