

MINUTES OF THE JUNE 18, 2008 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley, Haynes, Arteaga

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guest: Ken White

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:05 am.

Minutes -- The Minutes of the May 16, 2008 Regular Meeting were reviewed. Farley moved to approve the Minutes. The Minutes were approved as posted.

Treasurer's Report:

The accountant's report for May was not available. Farley moved to pay the bills. Motion passed.

Bills -- The following bills were posted for review and approval

\$ 250.00	MBD&G, Accountant fees
\$ 114.23	Aquila, Electricity
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 3,417.50	Kidd Engineering, Appraisal Listing and Parcel No. Coord.
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Haynes, Director's Fee
\$ 55.41	Farley, Director's Fee

Haynes Resignation -- Carmen Arteaga was selected, by Judge Maes, to replace Valerie Haynes as a member of the Pueblo Conservancy District Board. Arteaga is a school teacher and expressed a concern about the meetings being held in the mornings. After discussion it was decided that meetings would be scheduled at 4:00 pm starting in September. Kidd is to update and have the postings replaced. Arteaga was welcomed to the Board. Banner will prepare the order for Judge Maes' approval of Haynes' resignation and Arteaga's appointment.

Ken White was invited to attend to make a presentation concerning his services for the PCD investments. White stated that the current PCD portfolio is low risk and that regulations do not allow some investments that are available to other entities. He said that it does not take much effort to manage the PCD investments. He would like to be afforded the opportunity to represent the District in future investments. He realizes that his commissions would be small, probably less than 1/4 % of investment, but that he would be happy to serve us as part of his "civic duty". If the Board selects him as one of their investment managers he would like to be given the opportunity to make a quarterly presentation to the Board. He would provide a review of the investments, and his opinion of the status of the economy and the investment outlook. He would also like to provide "investment education" to the Board.

Levee Access -- Banner suggested preparing a motion for Court Order to allow PCD personnel and contractors access across railroad property as needed for repair and maintenance. The motion passed the Board.

Special Districts Insurance -- It was discussed and decided that there was not a need for excess liability coverage, as offered by the Special Districts Association.

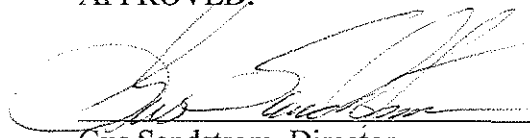
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Director Qualifications -- Banner reported that statute requires that all Board members live within the County and that at least two must own real property within the District boundary. Banner discussed how a similar requirement is addressed in the banking industry and proposed that a District parcel be designated for Board member ownership. Each Board member would have an undivided interest, and there would be a clause for a member's interest reverting back to the District when that individual is no longer a member of the Board.

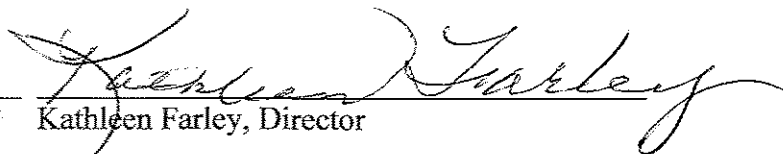
The Board requested Banner to discuss this and the railroad access issue with Judge Maes.

There being no further business to come before the Board, the business meeting was adjourned at 8:50 a.m. The next meeting date is July 16, 2008.

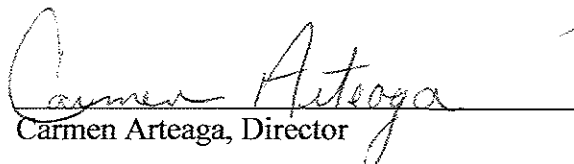
APPROVED:



Gus Sandstrom, Director



Kathleen Farley, Director



Carmen Arteaga, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF MEETING

DATE: JUNE 18, 2008 (WEDNESDAY) AT 8:00 A.M.

PLACE: SOUTHEASTERN COLORADO HERITAGE CENTER,
201 WEST B STREET, PUEBLO, COLORADO

AGENDA

1. ROLL CALL
2. APPROVAL OF MAY 16, 2008 MINUTES
3. TREASURER'S REPORT
 - a. ACCOUNTANT REPORT
 - b. PAYMENT OF BILLS
4. INVESTMENTS – KEN WHITE
5. STATUS OF HAYNES RESIGNATION AND REPLACEMENT
6. LEVEE REPORT
7. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
8. ADJOURNMENT

Future meetings scheduled for:

July 16

September 17

August 20

October 15

November 19

December 17

MINUTES OF THE MAY 16, 2008 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley, Haynes
Also Present: Administrator Rick Kidd, Counselor Don Banner
Guest: Steve Arveschoug, HARP Executive Director

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:05 am.

Minutes -- The Minutes of the April 23, 2008 Regular Meeting were reviewed. Haynes moved to approve the Minutes. The Minutes were approved as posted.

Treasurer's Report:

The accountant's report for April 2008 was reviewed. There is still about \$33,000 in the money market account at Wachovia, for quick access. Kidd asked that the Board review his invoices. He said that his billings reflect approximately 50% on the ownership mapping and 80% on the appraised benefits books. The actual completion is approximately 75% on the mapping and 80% on the benefits. Farley moved to receive and file the accountant's report and pay the bills and leave the \$33,000 in the money market account. Motion passed.

Bills -- The following bills were posted for review and approval

\$ 250.00	MBD&G, Accountant fees
\$ 119.02	Aquila, Electricity
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 3,792.00	Kidd Engineering, Ownership Map
\$ 3,135.00	Kidd Engineering, Appraisal Listing and Parcel No. Coord.
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Haynes, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 50,000.00	HARP Authority, 2008 Budget Allocation
\$ 12,000.00	HARP Authority, 2008 Added Maint Reimb per 1-16-08 Board Action
\$ 220.00	Spaccamonti Excavating, Cleaning Runyon trash rack

Banner requested that the appraised benefits books identify properties that the City and County have acquired since 1926. Banner will review the Court Order to see what how City and County obligations were addressed.

Levee Repair -- Sandstrom says that approximately 200 cfs can be diverted through HARP and the City's storm sewer. Arrangements, with dates, must be made with Aquila.

D&RGW Tank Farm Lease -- Banner sent out a letter to the old address. It was returned and he obtained an new address and resent the letter. There has not been a response.

HARP IGA -- Steve Arveschoug presented the final draft of the IGA. He is in the process of meeting with all of the entities. The Pueblo Conservancy District obligation is clearly dependent upon the District being able to get an assessment in place. Arveschoug reported that the Pueblo Board of Water Works and the Urban Renewal Authority have signed off on the agreement. He has dates scheduled to meet with the City and the County. Farley moved to authorize Sandstrom to execute the agreement on behalf of the District. Motion passed.

RECORD OF PROCEEDINGS

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Haynes Resignation – Sandstrom reported that Judge Maes has not identified him of any selections. Sandstrom will contact Judge Maes and request the status.

There being no further business to come before the Board, the business meeting was adjourned at 9:00 a.m. The next meeting date is June 18, 2008.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Valerie V. Haynes, Director

PUEBLO CONSERVANCY DISTRICT

MAY 2008 - JUNE 2008

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 1,303.56
First Clearing, LLC	Interest Payment	\$ 2,119.89
First Clearing, LLC	Interest Payment	\$ 250.00
First Clearing, LLC	Interest Payment	\$ 200.32
Wells Fargo - Colotrust	Dividend	\$ 53.03
State of Colorado	Runyon Lease	\$ 2,500.00
UBS	Interest	
		\$ 6,426.80

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Aquila	Electrical Billing	\$ 114.23	3527	105
MBDG, PC	Bookkeeping	\$ 250.00	3528	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3529	80
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3530	83
	Appraised Benefits	\$ 3,417.50	"	100
Director Sandstrom	Fees	\$ 55.41	3531	81
Director Farley	Fees	\$ 55.41	3532	81
Director Haynes	Fees	\$ 55.41	3533	81
		\$ 4,847.96		