

MINUTES OF THE OCTOBER 15, 2008 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: None

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 4:05 pm.

BUDGET HEARING

The draft budget was reviewed. The accountant has not yet provided end of year projection data. Farley moved to approve the draft budget and schedule final approval at the November meeting. The hearing was closed and the motion was passed.

REGULAR MEETING

Minutes -- The Minutes of the September 17 Regular Meeting were reviewed. Farley moved to approve the Minutes. The Minutes were approved as posted.

Treasurer's Report:

The accountant's report for September was reviewed. Farley moved to receive and file the accountant's report. Motion passed.

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

\$ 250.00	MBD&G, Accountant fees
\$ 116.00	Aquila, Electricity
\$ 400.00	Don Banner, Attorney fees
\$ 73.85	Don Banner, CDOT Condemn Filing Fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Arteaga, Director's Fee
\$ 208.00	Chem-Way, Weed Spraying
\$ 3142.85	Pueblo County, Appraised Benefits Work

Farley moved to pay the bills. Motion passed.

Levee Repairs -- Sandstrom is to call Gary Rutherford, with the Corps of Engineers.

Ice House -- Sandstrom has met with Mikal Torgerson, Mel Murray (HARP), and the Urban Renewal Authority (URA). Torgerson has to have a contract before URA can submit for a grant. Torgerson has done enough investigation to be sure that the tunnel does exist. How this will come in to and tie-in with the HARP natural area has to be resolved. Banner says that the deed needs to be a "special warranty deed". He also said that there needs to be a reservation of right to access for flood control and maintenance purposes. Kidd said they also need to provide an acceptable, monumented survey, as has been required for other land transactions. Kidd reported that the current offer is commensurate with previous sales. Farley moved that the Board approve the sale of the tunnel area to the Ice House, contingent upon the contract clauses and the survey. Motion passed.

October 15, 2008 Minutes, Page 2 of 2

Desalvo Proposals – Sandstrom reviewed his meeting with Russel Desalvo on the PCD ownership maps. Sandstrom is to meet with Desalvo and let him know that the District is interested in selling the subject excess properties at about \$1 per square foot. They will need to meet on site with Kidd and determine approximate areas that could be sold.

River Cleaning – Kidd provided pictures of the area that had been of concern to the Williams'. Now that the River is down there is no standing water in the slough. There is some clean-up of damming material that could be done when the DOC resumes their work. The outlet of the slough could be cleaned out to allow better drainage back into the River. However, if too much material would have to be moved the work could be subject to approval of a Corps of Engineers Section 404 permit. Kidd is to make an assessment and discuss costs with Spaccamonti. Sandstrom reported that the DOC is to resume work the first week of November.

Levee Certification – Banner suggests that the District be proactive and creative in this process. He suggested that we assemble the information that we have and provide it to FEMA.

Funding – Kidd said that the funding information should be ready for certification by October 30. Sandstrom and Banner discussed that when we know the affected parties that we should pick a cut-off point and then make personal contact with people who will be seeing this new fee come up on their tax statements. There was also a discussion about the potential of a letter of explanation going out with the tax statements. Farley is to talk to the Treasurers Office about this.

A special meeting will be scheduled for October 30 at 8:00 am. The purpose will be for certification of the list of parcels to the County Treasurer. The meeting will be held at Banner's office.

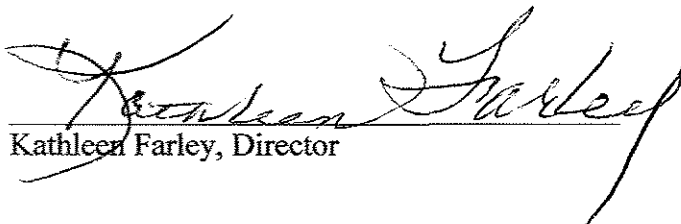
Accounting Services Contract – The proposed contract was discussed. MBD&G is requesting a \$50 per month increase. The new monthly retainer would be \$300. Farley expressed an opinion that with increased fee we should receive an increased level of commitment to getting our reports done by the scheduled meeting dates. Sandstrom said that he would discuss this with Daveline. Farley moved to approve the contract. Motion passed.

Carmen Arteaga – The Board is concerned about Arteaga not being present at the meetings. With what is going on we need to have full membership in attendance and members available to meet with the public during the day. Sandstrom is to discuss this with Arteaga and Judge Maes.

There being no further business to come before the Board, the business meeting was adjourned at 5:45 pm. A special meeting will be held on October 30 and the next regular meeting date will remain November 19, 2008.

APPROVED:


Gus Sandstrom, Director


Kathleen Farley, Director

Carmen Arteaga, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
BUDGET HEARING AND
REGULAR MEETING

DATE: OCTOBER 15, 2008 (WEDNESDAY) AT 4:00 P.M.

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

AGENDA

1. ROLL CALL
2. BUDGET HEARING
3. APPROVAL OF SEPTEMBER 17, 2008 MINUTES
4. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
5. ICE HOUSE PROPOSAL
5. DESALVO PROPOSAL
6. RIVER CLEANING
5. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
6. ADJOURNMENT

Future meetings scheduled at 4:00 pm on:

November 19

December 17

PUEBLO CONSERVANCY DISTRICT
DRAFT -- 2009 BUDGET

	2008 BUDGET	2008Actual to 8-31-2008	2008 Projected	2009 BUDGET
REVENUES				
Interest	\$ 47,117	\$ 47,657		\$ 40,000
Unrealized Gains	\$ 459	\$ 6,288		\$ 500
Leases, Books, Other	\$ 5,500	\$ 2,500		\$ 2,500
Other Income	\$ -	\$ 17,368		\$ -
Cost of Sales	\$ -	\$ -		\$ -
Total Revenues	\$ 53,076	\$ 73,813		\$ 43,000
EXPENDITURES				
Legal Fees	\$ 4,800	\$ 3,100	\$ 4,800	\$ 4,800
Directors Fees	\$ 3,000	\$ 1,440	\$ 2,160	\$ 3,000
FICA Taxes	\$ 166	\$ -	\$ 166	\$ 166
Engineer/Administrative	\$ 6,000	\$ 3,500	\$ 6,000	\$ 6,000
Audit & Bookkeeping	\$ 3,000	\$ 1,750	\$ 3,000	\$ 3,600
Insurance/Bonds	\$ 3,000	\$ 2,506	\$ 2,506	\$ 3,000
Office Expense	\$ 500	\$ 328	\$ 375	\$ 500
Office Rent/Storage	\$ 500	\$ 680	\$ 680	\$ 750
Professional Fees	\$ 18,000	\$ 8,722	\$ 10,000	\$ 10,000
Appraisal	\$ -	\$ 29,253	\$ 30,000	\$ 20,000
Travel	\$ 3,500	\$ -	\$ -	\$ 3,500
Repairs & Maintenance	\$ 90,000	\$ 11,335	\$ 13,000	\$ 90,000
Piping Repairs	\$ 75,000	\$ -	\$ -	\$ 75,000
Levee Certification -- Preliminary Work	\$ -	\$ -	\$ -	\$ 20,000
Contingencies	\$ 500	\$ -	\$ -	\$ 500
Emergency Repairs	\$ 20,000	\$ -	\$ -	\$ 20,000
Capital Improvements	\$ 25,000	\$ -	\$ -	\$ 25,000
Planning & Development	\$ 5,000	\$ -	\$ -	\$ 5,000
HARP -- IGA Contribution	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
HARP -- O&M	\$ 60,000	\$ 28,000	\$ 28,000	\$ 12,000
Total Expenditures	\$ 317,966	\$ 140,614	\$ 150,687	\$ 352,816
Excess of Revenues Over (Under) Expenditures	\$ (264,890)	\$ (90,193)		\$ (309,816)
Beginning Reserve Fund Balance	\$ 1,025,683	\$ -		\$ -
Ending Reserve Fund Balance	\$ 760,793	\$ -		\$ (309,816)

MINUTES OF THE SEPTEMBER 17, 2008 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: Shirley Filer, Treasurer's Office; Phil Sierra, Dillon Beauvais and Rick Jones of the County GIS/Mapping department

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 4:02 pm.

Ice House -- Sandstrom reported that Ice House has held meetings with the Urban Renewal Authority (URA). The URA is looking at what kind of package can be put together for participation including the City and HARP. The PCD has not been involved in this process. HARP Authority has requested that the PCD not approve anything in the project until the Authority has seen a presentation and has evaluated the maintenance impact.

COLOTRUST -- A designee had to be appointed with Valerie Haynes resignation from the Board. Sandstrom requested ratification of Kathy Farley, since she is the Treasurer. Farley so moved and the motion passed.

DeSalvo Proposal -- Sandstrom has not met with him yet.

HARP -- Sandstrom said that they are still receiving applications. September 30 is the cut-off date. He anticipates that three to five will be selected for interview.

Minutes -- The Minutes of the August 20 Regular Meeting and September 2 Special Meeting were reviewed. Farley moved to approve the Minutes. The Minutes were approved as posted.

Funding Process -- The County reported that they are pretty much done with what they could find. Phil Sierra requested a copy of the Court Order for the PCD for Department of Local Affairs (DOLA). Banner is to email it to Dylan Beauvais. Banner will also send him the State statute that originally set up the PCD through the legislature. We will have a progress check at our scheduled October 15 meeting. If progress is sufficient to make the November 1 deadline for certification we will have a special meeting to certify and approve transmittal of the "PCD Maintenance Fund" to the Treasurer's office. The County is to get the revised Book No. 1 and No.2 to us next week.

Treasurer's Report:

The accountant's report for August was reviewed. Farley moved to receive and file the accountant's report. Motion passed.

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

\$ 250.00	MBD&G, Accountant fees
\$ 117.72	Aquila, Electricity
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 3,330.00	Kidd Engineering, Appraised Benefits Listing and Parcel No. Coord.
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Arteaga, Director's Fee

Farley moved to pay the bills. Motion passed.

September 17, 2008 Minutes, Page 2 of 2

River Cleaning – Farley said that Williams' have stated that the water is still backed up in the River. Kidd is to check the River section below Aberdeen Bluffs and report back at the next meeting.

East High Levee Painting – Kidd presented their request to redo their logo on the levee. Farley moved to approve the painting and execute the Limited License Agreement. Motion passed.

2009 Budget – Kidd is to bring a draft budget to the next meeting. The meeting should be advertised as being both the regular meeting and budget hearing.

There being no further business to come before the Board, the business meeting was adjourned at 5:00 pm. The next meeting date is October 15, 2008.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carmen Arteaga, Director



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

503 N Main, Suite 740

Pueblo, CO 81003

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 sheets – general fund only – of the Pueblo Conservancy District as of September 30, 2008 and December 31, 2007, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the nine months ended September 30, 2008, and the twelve months ended December 31, 2007, 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 mentioned above, 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

October 13, 2008

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
SEPTEMBER 30, 2008 AND DECEMBER 31, 2007

	<u>9/30/2008</u>	<u>12/31/2007</u>
ASSETS		
VECTRA BANK CHECKING	\$ 20,247	\$ 44,778
VECTRA BANK MONEY MARKET	11,799	11,738
BROKERAGE MONEY MARKET ACCOUNTS	159,959	17,205
COLOTRUST INVESTMENT	25,000	25,000
WACHOVIA SECURITIES INVESTMENT	477,752	587,679
PIPER JAFFRAY INVESTMENT	253,625	352,817
ACCRUED INTEREST	<u>-</u>	<u>6,424</u>
 TOTAL ASSETS	 <u>\$ 948,382</u>	 <u>\$ 1,045,641</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 4,766
PAYROLL TAXES PAYABLE	124	330
DEFERRED INCOME	<u>1,666</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>1,790</u>	 <u>6,138</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	156,376	264,890
UNDESIGNATED	<u>784,216</u>	<u>768,613</u>
 TOTAL FUND EQUITY	 <u>946,592</u>	 <u>1,039,503</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 948,382</u>	 <u>\$ 1,045,641</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2007

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2008 BUDGET	UNUSED BUDGET	2007 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 51	\$ 486	\$ -	\$ -	\$ 1,283
MONEY MARKET ACCOUNTS	24	1,027	-	-	1,167
WACHOVIA SECURITIES	2,198	21,968	-	-	31,970
PIPER JAFFRAY	758	6,208	-	-	13,237
UNREALIZED GAINS (LOSSES)	(1,180)	3,170	-	-	6,288
TOTAL INTEREST INCOME	1,851	32,859	47,117	14,258	53,945
LEASE PAYMENTS	208	2,074	2,500	426	2,500
OTHER INCOME	-	4,500	3,000	(1,500)	17,368
COST OF SALES	-	-	-	-	-
TOTAL REVENUES	\$ 2,059	\$ 39,433	\$ 52,617	\$ 13,184	\$ 73,813
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 3,500	\$ 4,800	\$ 1,300	\$ 3,600
81 DIRECTORS FEES	180	1,620	3,000	1,380	2,160
82 FICA TAXES	-	-	166	166	165
83 ENGINEER/ADMINISTRATIVE	500	4,000	6,000	2,000	4,800
90 AUDIT & BOOKKEEPING	250	2,000	3,000	1,000	3,000
92 INSURANCE/BONDS	-	2,506	3,000	494	2,908
96 OFFICE EXPENSE	-	328	500	172	2,276
97 OFFICE RENT	-	680	500	(180)	500
100 PROFESSIONAL FEES	3,330	28,258	18,000	(10,258)	-
APPRAISAL	-	-	-	-	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	118	11,453	90,000	78,547	12,930
PIPING REPAIRS	-	-	75,000	75,000	-
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	-
112 HARP - O & M	-	78,000	60,000	(18,000)	20,000
113 SALES TAX	-	-	-	-	-
TOTAL EXPENDITURES	4,778	132,345	317,966	185,621	52,339
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (2,719)	\$ (92,912)	\$ (265,349)	\$ (172,437)	\$ 21,474

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
9/30/2008

10/13/2008 10:32 AM

<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2007</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 1/31/2008</u>	<u>INTEREST RECEIVED 4/30/2008</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,738.31	61.07	-	-	11,799.38	61.07
PIPER JAFFRAY	Money Market Account				11,435.55	101,638.63	-	-	113,074.18	825.89
WACHOVIA SEC.	Evergreen Money Mkt Fund				5,769.64	116,115.04	-	75,000.00	46,884.68	139.41
TOTAL CASH ACCOUNTS WITH BROKERS					28,943.50	217,814.74	-	75,000.00	171,758.24	1,026.37
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	587.50
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	587.50
WACHOVIA SEC.	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	40,713.77	-	36.40	18,052.97	22,697.20	1,370.79
	FHLMC 3040 CA REMIC MULTICLASS CMO	9/15/2019	5.000%	108,000.00	-	-	-	-	-	-
	FHLMC 3334 WW RETAIL LOTTERY	9/15/2036	6.250%	30,000.00	30,237.30	-	52.07	11,000.00	19,289.37	1,125.00
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	32,122.08	-	882.36	-	33,004.44	1,500.00
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	33,993.36	-	(581.04)	-	33,412.32	1,650.00
	FHLMC 2804 UC REMIC MULTICLASS CMO	11/15/2033	6.000%	8,000.00	-	-	-	-	-	-
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	45,682.21	-	953.05	-	46,635.26	2,041.70
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	144,406.50	-	1,786.50	-	146,193.00	7,500.00
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	13,774.69	-	(416.48)	2,115.76	11,242.45	537.55
	GNMA 06-27 WE REMIC MULTICLASS CMO	6/20/2036	6.000%	50,000.00	49,928.50	-	83.39	17,860.62	32,151.27	2,249.09
	FHLMC 3230 BB REMIC MULTICLASS CMO	4/15/2036	5.750%	50,000.00	47,407.50	-	(170.50)	-	47,237.00	2,395.80
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	46,130.40	-	(574.56)	-	45,555.84	2,300.00
	FHLMC 3290 WA REMIC MULTICLASS CMO	4/15/2007	5.000%	58,000.00	46,519.90	-	(907.88)	17,446.28	28,165.74	1,728.79
	FHLMC 3357 AA REMIC MULTICLASS CMO	12/15/1936	6.000%	32,000.00	31,728.96	-	439.52	20,000.00	12,168.48	1,130.00
	NATIONAL CITY CD	6/15/2007	5.150%	30,000.00	-	-	-	-	-	-
	WORLD SAVINGS BK FSB CD	5/2/2008	5.200%	25,000.00	25,033.25	-	(33.25)	25,000.00	-	1,303.56
TOTAL WACHOVIA SEC.					587,678.42	-	1,549.58	111,475.63	477,752.37	26,832.28
PIPER JAFFRAY	GNMA POOL #24920	6/15/2008	8.250%		291.78	-	(20.64)	271.14	-	7.16
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/2009	3.000%	120,000.00	118,602.00	-	1,131.60	-	119,733.60	2,700.00
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/2010	4.000%	100,000.00	99,813.00	-	187.00	100,000.00	-	822.22
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/2011	4.000%	130,000.00	129,756.90	-	243.10	-	130,000.00	3,899.97
	FHLMC #170217	3/1/2017	8.000%		4,353.19	-	79.75	541.60	3,891.34	236.86
TOTAL PIPER JAFFRAY					352,816.87	-	1,620.81	100,812.74	253,624.94	7,666.21
TOTAL INVESTMENTS					965,495.29	-	3,170.39	212,288.37	756,377.31	35,085.99
TOTAL ALL ACCOUNTS					994,438.79	217,814.74	3,170.39	287,288.37	928,135.55	36,112.36

PUEBLO CONSERVANCY DISTRICT

SEPTEMBER 2008 - OCTOBER 2008

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 2,032.47
First Clearing, LLC	Interest Payment	\$ 169.65
First Clearing, LLC	Interest Payment	\$ 164.73
UBS	Interest Payment	\$ 757.80
Wells Fargo	ColoTrust Dividend	\$ 51.50
		\$ 3,176.15

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Aquila	Electrical Billing	\$ 116.00	3560	105
MBDG, PC	Bookkeeping	\$ 250.00	3561	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3562	80
	CDOT Condem Filing Fees	\$ 73.85	"	
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3563	83
Director Sandstrom	Fees	\$ 55.41	3564	81
Director Farley	Fees	\$ 55.41	3565	81
Director Arteaga	Fees	\$ 55.41	3566	81
Chem-Way	Weed Spraying	\$ 208.00	3567	105
Pueblo County	Appraised Benefits Work	\$ 3,142.85	3568	100
		\$ 4,856.93		

**CONTRACT TO BUY AND SELL REAL ESTATE
(VACANT LAND — FARM — RANCH)**

Date: October 10, 2008

Purchase Price: \$16,700

1. **AGREEMENT.** Buyer agrees to buy, and the undersigned Seller agrees to sell, the Property defined below on the terms and conditions set forth in this contract.

2. **DEFINED TERMS.**

a. **Buyer.** Buyer, Pueblo Ice House LLC,
will take title to the real property described below as ☐ Joint Tenants ☐ Tenants In Common
☒ Other _____.

b. **Property.** The Property is the following legally described real estate:
Approximately .453 acres located in the southeast quarter of section 36, Twn 20 south, range 65
west of the 6th principal meridian, city of pueblo, county of pueblo, state of Colorado, more
particularly described on 'Exhibit A' attached hereto.

in the County of Pueblo, Colorado,
commonly known as No. vacant land with no address assigned

Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto,
all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

c. **Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 5a	Loan Application Deadline	na
2	§ 5b	Loan Commitment Deadline	na
3	§ 5c	Buyer's Credit Information Deadline	na
4	§ 5c	Disapproval of Buyer's Credit Deadline	na
5	§ 5d	Existing Loan Documents Deadline	na
6	§ 5d	Objection to Existing Loan Documents Deadline	na
7	§ 5d	Approval of Loan Transfer Deadline	na
8	§ 6a	Appraisal Deadline	na
9	§ 7a	Title Deadline	30 days after MEC
10	§ 7c	Survey Deadline	Na buyer paying for
11	§ 8c	Survey Objection Deadline	na
12	§ 7b	Document Request Deadline	Documents are hereby requested
13	§ 8a	Title Objection Deadline	180 days after MEC
14	§ 8b	Off-Record Matters Deadline	180 days after MEC
15	§ 8b	Off-Record Matters Objection Deadline	200days after MEC
16	§ 10	Seller's Property Disclosure Deadline	na
17	§ 10a	Inspection Objection Deadline	100 days after MEC
18	§ 10b	Resolution Deadline	150 days after MEC
19	§ 10c	Property Insurance Objection Deadline	150days after MEC
20	§ 11	Closing Date	240 days after MEC
21	§ 16	Possession Date	Closing date

The property sold to Dawson was three lots on the south bluff of the Arkansas River, at the north end of Townsend street. The area of these three lots is approximately 11,956 square feet and was sold at a price of \$10,000. This equates to a unit price of 83.6 cents per square foot. The enclosed topographic map shows that the face of Lot 15 is at a grade of 62.5%, and Lots 25 and 26 have a face of approximately 52.3% grade. In addition to the topographic map, we have provided photographs of the site. These lots are clearly not easy to build on, nor are they in a desirous location.

The other property is mainly a narrow parcel approximately 53 feet wide and 320 feet long, along the south bank of the Arkansas River, between Interstate 25 and Santa Fe Avenue. This parcel is approximately 23,958 square feet, at an accepted offer of \$3000. The offer required the purchaser to pay all survey and title costs and to allow the Pueblo Conservancy District the rights of ingress and egress for the maintenance of the River bank and channel. The unit price of this parcel is 12.5 cents per square foot. The enclosed photographs show that this is not a highly desirable location, has no recreational benefit, and that it has marginal access. \$ 2,466.00

The Pueblo Conservancy District feels that these documented transactions fully justify our counter proposal of \$4500 (9.88 ¢ /sqft for 45,539 sqft) for the proposed CDOT acquisition. \$1,849.13

Reayon property to County sold
for 0.836 ¢/SF.

$$19,728 \text{ SF} \times 0.836 \text{ ¢/SF} = \$16,492.61$$

$$\text{Offer} = \$500 \rightarrow 0.0253 \text{ ¢/SF}$$

