

MINUTES OF THE MARCH 17, 2010 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley, Barela

Also Present: Administrator Rick Kidd, Councilor Don Banner

Guests: None

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:02 am.

Minutes -- The Minutes of the February 17, 2010 Regular Meeting were reviewed. Farley moved to approve the minutes as posted. Motion passed.

Treasurer's Report:

The February 2010 accountant's report was not available. Farley moved to pay the bills. Motion passed.

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

\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 2,551.50	Kidd Engineering, Wildhorse Levee Property and Design Surveys to date
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 67.00	Pueblo County BOCC, County Assessed Parcel Listing
\$ 300.00	HUB International, Public Officials Bond
\$ 50,000.00	HARP Authority, HARP IGA Contribution
\$ 10,000.00	HARP Authority, HARP O&M

Sandstrom said that approximately \$98,000 has come back in to the investment account at Wells Fargo/Wachovia. Calvin Mason told him that the funds could currently be reinvested at a 4.8 percent rate in short term bonds. Farley moved to have Mason reinvest \$98,000. Motion passed.

Kidd said that the County would give us an Excel spreadsheet of parcels, ownership, legal description, and assessed valuations for a fee of \$67.00. Barela moved to pay this fee. Motion passed.

FEMA -- Sandstrom said that he had talked to Ray Kogovsek and he is to make a presentation to the City Council next week. It sounds like FEMA is not going to make their May deadline. Neither Sandstrom nor Kidd has heard anything else.

Sandstrom said that there had been a major developer walk away from HARP due to the indecision on the flood plain mapping.

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Sandstrom reported that the Colorado Legislature is considering a bill to amend property tax law so that no board or district can levy a fee against properties. He has emailed Tapia and McFadyen about how this would adversely impact the District.

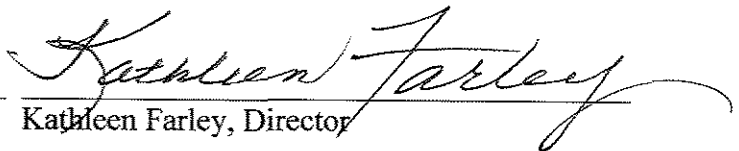
A discussion about the District folding in with the City has surfaced again. The District would have to declare that there is no longer a need for the flood control district to exist. It may further be necessary to go to the State legislature and get them to disband the District. Farley said that she is not interested in combining with the City. We are just now getting income and have plans to move onward with levee and other improvements.

There being no further business to come before the Board, the business meeting was adjourned at 8:35 am. The next regular meeting date is April 21, 2010.

APPROVED:



Gus Sandstrom, Director



Kathleen Farley, Director



Carla Barela, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
REGULAR MEETING

DATE: MARCH 17, 2010 (WEDNESDAY) AT 8:00 A.M.

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

AGENDA

1. ROLL CALL
2. APPROVAL OF THE FEBRUARY 17, 2010 MINUTES
3. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
4. FEMA UPDATE
5. MAINTENANCE FUND UPDATE
6. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
7. ADJOURNMENT

Future regular meetings scheduled at 8:00 am on:

April 21
May 19
June 16

July 21
August 18
September 15
October 20
November 17
December 15

**MINUTES OF THE FEBRUARY 17, 2010
REGULAR MEETING OF THE PUEBLO CONSERVANCY
DISTRICT**

Directors Present: Sandstrom, Farley, Barela

Also Present: Administrator Rick Kidd

Guests: None

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:00 am.

Minutes -- The Minutes of the January 20, 2010 Regular Meeting were reviewed. Farley moved to approve the minutes as posted. Motion passed.

Treasurer's Report:

The 2009 Year End and January 2010 accountant's reports were reviewed. Farley moved to receive and file the reports and pay the bills. Motion passed.

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

\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee

Sandstrom said that approximately \$140,000 has come back in to the investment account at Wells Fargo/Wachovia. Calvin Mason told him that the funds could currently be reinvested at a 4.9 percent rate. Farley moved to have Mason reinvest \$140,000. Motion passed.

FEMA -- No word back from FEMA. Sandstrom has sent them two emails.

Kidd mentioned that the City has out an RFP for a new 11th Street vehicular bridge over Wildhorse/Dry Creek. The existing vehicle and railroad bridges are currently a bottle-neck on the Wildhorse flows. Kidd suggested contacting the Union Pacific Railroad to see if they would be willing to partner with the District and the City to construct a new railroad bridge that would lessen the impact and lower resultant flood elevations on Wildhorse Creek. Sandstrom said that he would talk to Banner about contacting the Union Pacific.

Maintenance Fund -- Sandstrom reported that he has contacted three local banks and is assembling the data that they need for consideration. His first meeting with them is scheduled for February 18th. He is targeting \$2-3 million in loan capacity.

Maintenance Fund Appraisal -- Sandstrom has met with the City and the County. The County has agreed to a 10-year term annual assessment fee of \$32,000 and the City to \$150,000. This agreement is in lieu of assessing each parcel within the assessment area plus the aggregate non-distributed benefit amounts posted in the 1923 appraisal of benefits. As stated at the January

RECORD OF PROCEEDINGS

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meeting, this is contingent upon the District having funding available in budget to do necessary levee repairs, construction, and certification. This will leave approximately \$80,000 of maintenance fund assessment to be spread over the private entities in the assessment area.

Kidd said that he had requested the Treasurer's Office for a "to date" snapshot of the current parcels in the maintenance fund assessment area. The Treasurer may need a fee to provide this service. They are to let us know how much it will cost.

There being no further business to come before the Board, the business meeting was adjourned at 8:30 am. The next regular meeting date is March 17, 2010.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carla Barela, Director

PUEBLO CONSERVANCY DISTRICT

FEBRUARY 2010 - MARCH 2010

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 1,676.82
First Clearing, LLC	Interest Payment	\$ 170.54
First Clearing, LLC	Interest Payment	\$ 465.33
Stifel, Nicolaus	Interest	\$ 1,638.71
Wells Fargo - Colotrust	Dividend	\$ 4.16
Pueblo County	Maintenance Assessments	
		\$ 3,955.56

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Aquila	Electrical Billing	Prepaid		105
MBDG, PC	Bookkeeping	\$ 300.00	3697	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3698	80
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3699	83
	Wildhorse Levee Property and Design Surveys to date	\$ 2,551.50	"	100
Director Sandstrom	Fees	\$ 55.41	3700	81
Director Farley	Fees	\$ 55.41	3701	81
Director Barela	Fees	\$ 55.41	3702	81
Pueblo County BOCC	County Assessed Parcel Listing	\$ 67.00	3703	100
HUB International	Public Official Bond	\$ 300.00	3704	92
HARP Authority	HARP IGA Contribution	\$ 50,000.00	3705	112
HARP Authority	HARP O&M	\$ 10,000.00	"	112
		\$ 64,284.73		