

MINUTES OF THE MAY 19, 2010 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, 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 8:36 am.

Minutes -- The Minutes of the April 21, 2010 Regular Meeting were reviewed. Barela moved to approve the minutes as posted. Motion passed.

Treasurer's Report:

The April 2010 accountant's reports were reviewed. Barela moved to receive and file the accountant's reports and 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
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee

Re-Investments -- Sandstrom reported that Wells Fargo Advisors has \$40,000 of returned investment on account and is recommending buying a new \$50,000 bond with an anticipated return of approximately 5% interest. Barela moved to authorize adding \$10,000 from the checking account to the \$40,000 that Wells Fargo has on account and purchase the recommended bond. Motion passed.

HARP -- Sandstrom reported that HARP would like to install electric power along the area from Grand to Gateway Plaza. The purpose is to provide power supply points for special events, channel cleaning, and to a potential circulation pump system. The total estimated project cost is \$50,000. Sandstrom asked if the District would be support this project with a \$20,000 capital construction contribution. He said that he believes that the City and HARP could contribute the other \$30,000. Barela so moved. Motion passed.

The meeting was adjourned, at 8:55, to meet at Lake Runyon for an annual maintenance inspection walk.

The meeting re-convened at the Lake Runyon Parking Lot. The Board walked the area from the parking lot west, around the lakes, and back to the parking lot. Sandstrom made notes of some recommended work to have done. The more significant were to request the City to replace the planks on the pedestrian bridge over the outlet and to remove outdated signage. Site cleanliness was above what was anticipated on the grounds. It was noted that some areas had considerable trash collection at the water's edge.

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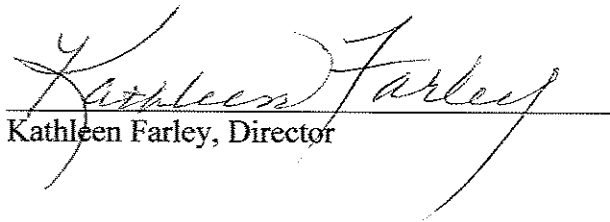
The Board decided to wait until the trail under the 4th Street Bridge was reopened and then they will conduct a walk of the reach from Lake Runyon upstream.

There being no further business to come before the Board, the business meeting was adjourned at approximately 11:00 am. The next regular meeting date is June 16, 2010.

APPROVED:



Gus Sandstrom, Director



Kathleen Farley, Director



Carla Barela, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
REGULAR MEETING

DATE: MAY 19, 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 APRIL 21, 2010 MINUTES
3. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
4. HARP UPDATE
7. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
8. ADJOURNMENT TO LAKE RUNYON FOR MAINTENANCE WALK

Future regular meetings are scheduled at 8:00 am on:

June 16	September 15
July 21	October 20
August 18	November 17
	December 15

MINUTES OF THE APRIL 21, 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 8:03 am.

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

Treasurer's Report:

The February and March 2010 accountant's reports were reviewed. Farley moved to receive and file the accountant's reports and to pay the bills. Motion passed.

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

\$ 360.00	Black Hills Energy
\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 6.00	Don Banner, Filing Fee
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 9.20	Kidd Engineering, Postage
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 140.00	Spaccamonti Excavating, Cleaning Runyon Trash Rack

FEMA -- Sandstrom has heard nothing further. Kidd has contacted Daryl Wood, City of Pueblo Storm Water, and he is supposed to have Northstar Engineering and Mapping on Demand send their report to Kidd. Sandstrom and Jerry Pacheco, Pueblo City Manager, have been asking about FEMA maps but nothing is available yet.

HARP -- Sandstrom reported that Veteran's Bridge is under construction. They are \$120,000 short for the amenities so they are trying to find or raise the additional funding needed. It looks like Black Hills Energy is going to be contributing \$20,000 per year cash and \$20,000 per year in in-kind services to HARP from some naming rights. The City of Pueblo is looking at abandoning the IGA and put HARP with the URA or into the Parks Department. The City is also asking the PCD to pay them \$100,000 for trails work and then the City will hold their HARP budget allocation stable at \$300,000.

Sandstrom reported that the City wants to assess the PCD a \$60,000 storm sewer fee. This fee is based upon some landownership formula. This is to be a one-time fee. Farley said that she is not interested in giving the City \$100,000 for trails work unless the \$60,000 storm water fee goes away. Barela said that this is too sudden to consider these commitments. The consensus was that the District is not interested in considering this concept at this time.

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CDOT East Side -- Sandstrom reported that he has been going to meetings about the proposed East Side projects. The studies have their projects either tying in with or affecting PCD properties. Sandstrom will keep us informed.

There being no further business to come before the Board, the business meeting was adjourned at 8:55 am. The next regular meeting date is May 19, 2010. After the regular meeting, we will adjourn to go for a walk in the Lake Runyon to Santa Fe area.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carla Barela, Director



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 sheets – general fund only – of the Pueblo Conservancy District as of April 30, 2010 and December 31, 2009, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the four months ended April 30, 2010, and the twelve months ended December 31, 2009, 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

May 13, 2010

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
APRIL 30, 2010 AND DECEMBER 31, 2009

	<u>4/30/2010</u>	<u>12/31/2009</u>
ASSETS		
VECTRA BANK CHECKING	\$ 73,833	\$ 107,526
VECTRA BANK MONEY MARKET	11,882	11,870
BROKERAGE MONEY MARKET ACCOUNTS	61,226	29,775
COLOTRUST INVESTMENT	25,000	25,000
WELLS FARGO INVESTMENT	512,575	521,407
STIFEL NICOLAUS INVESTMENT	331,794	351,076
ACCRUED INTEREST	<u>-</u>	<u>5,890</u>
 TOTAL ASSETS	 <u>\$ 1,016,310</u>	 <u>\$ 1,052,544</u>
LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 800
PAYROLL TAXES PAYABLE	69	330
DEFERRED INCOME	<u>208</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>277</u>	 <u>2,172</u>
RESERVE FOR EMERGENCIES	6,000	6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	-	156,376
UNDESIGNATED	<u>1,010,033</u>	<u>887,996</u>
 TOTAL FUND EQUITY	 <u>1,016,033</u>	 <u>1,050,372</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,016,310</u>	 <u>\$ 1,052,544</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE MONTH ENDED APRIL 30, 2010
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2009

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2010 BUDGET	UNUSED BUDGET	2009 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 4	\$ 13	\$ -	\$ -	\$ 106
MONEY MARKET ACCOUNTS	3	17	-	-	141
WELLS FARGO	4,113	7,164	-	-	26,570
STIFEL NICOLAUS	1,620	4,165	-	-	5,660
UNREALIZED GAINS (LOSSES)	2,405	3,959	-	-	(17,630)
TOTAL INTEREST INCOME	8,145	15,318	49,800	34,482	14,847
MAINTENANCE FUND ASSESSMENT	23,250	23,292	330,000	306,708	179,620
LEASE PAYMENTS	208	833	2,500	1,667	2,600
OTHER INCOME	-	-	-	-	2,175
TOTAL REVENUES	\$ 31,603	\$ 39,443	\$ 382,300	\$ 342,857	\$ 199,242
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 1,600	\$ 4,800	\$ 3,200	\$ 4,800
81 DIRECTORS FEES	180	900	3,000	2,100	2,160
82 FICA TAXES	-	-	166	166	165
83 ENGINEER/ADMINISTRATIVE	500	1,500	6,000	4,500	6,000
90 AUDIT & BOOKKEEPING	300	900	3,600	2,700	3,600
92 INSURANCE/BONDS	-	817	3,000	2,183	4,541
96 OFFICE EXPENSE	15	15	500	485	330
97 OFFICE RENT	-	940	750	(190)	720
100 PROFESSIONAL FEES	-	6,241	30,000	23,759	18,270
APPRAISAL	-	-	-	-	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	500	870	140,000	139,130	31,525
PIPING REPAIRS	-	-	-	-	-
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 / HARP - IGA CNTRB	-	60,000	60,000	-	65,000
113 SALES TAX	-	-	-	-	-
TOTAL EXPENDITURES	1,895	73,783	305,816	232,033	137,111
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 29,708	\$ (34,340)	\$ 76,484	\$ 110,824	\$ 62,131

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
4/30/2010

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BROKER	DESCRIPTION	MATURITY DATE	RATE	PAR VALUE	BALANCE 12/31/2009	ADDITIONS	MKT VALUE CHANGE	REDEMPTION SALES	BALANCE 12/31/2009	INTEREST RECEIVED 12/31/2009
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,870.02	11.90	-	-	11,881.92	11.90
STIFEL NICOLAUS	Money Market Account				13,014.16	19,963.45	-	-	32,977.61	3.86
WELLS FARGO	Cash Sweep Account				16,760.81	248,563.77	-	237,076.81	28,247.77	0.81
TOTAL CASH ACCOUNTS WITH BROKERS					41,644.99	268,539.12	-	237,076.81	73,107.30	16.57
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	19.44
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	19.44
WELLS FARGO	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,161.73	-	(6.29)	-	24,155.44	443.12
	GNMA 09-73 CD REMIC MULTICLASS CMO	9/16/1938	5.000%	45,000.00	41,807.68	-	(67.32)	7,380.99	34,359.37	843.59
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	35,321.76	-	224.64	-	35,546.40	750.00
	FHLMC 2640 LL RETAIL LOTTERY	7/15/1933	5.000%	70,000.00	-	70,530.00	(853.40)	-	69,676.60	379.17
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,943.12	-	40.50	27,000.00	8,983.62	715.00
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	28,003.92	-	(12.02)	22,000.00	5,991.90	487.50
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	150,355.50	-	(355.49)	150,000.01	-	2,374.97
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	7,419.01	-	(3.18)	1,087.20	6,328.63	122.28
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	78,207.48	-	1,467.18	-	79,674.66	1,300.00
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	27,178.74	-	(168.57)	18,000.00	9,010.17	560.62
	GNMA 08-7 PN REMIC MULTICLASS CMO	1/20/2037	4.250%	60,000.00	-	45,782.56	598.99	1,010.79	45,370.76	63.12
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	93,008.30	-	2,274.80	-	95,283.10	2,154.15
	FHLMC 3626 UA REMIC MULTICLASS CMO	9/15/2039	5.000%	50,000.00	-	49,870.01	(213.56)	1,083.97	48,572.48	82.49
	FHLMC 3622 CC RETAIL LOTTERY	12/15/1939	5.000%	70,000.00	-	70,267.50	354.80	21,000.00	49,622.30	304.17
TOTAL WELLS FARGO					521,407.24	236,450.07	3,281.08	248,562.96	512,575.43	10,580.18
STIFEL NICOLAUS	FEDL HOME LN MTG CORP #170217	3/1/2017	8.000%	1,120,000.00	2,953.04	-	(15.31)	217.10	2,720.63	71.75
	GNMA POOL #676875	3/15/2023	6.500%	235,000.00	195,138.73	-	528.68	3,118.30	192,549.11	3,922.07
	GNMA POOL #003851	5/20/2036	5.500%	165,000.00	97,429.91	-	640.75	10,963.70	87,106.96	1,657.38
	GNMA REMIC SER 2009-79	2/20/2039	5.500%	56,000.00	55,554.34	-	(476.39)	5,660.49	49,417.46	982.34
TOTAL STIFEL NICOLAUS INVESTMENT					351,076.02	-	677.73	19,959.59	331,794.16	6,633.54
TOTAL INVESTMENTS					897,483.26	236,450.07	3,958.81	268,522.55	869,369.59	17,233.16
TOTAL ALL ACCOUNTS					939,128.25	504,989.19	3,958.81	505,599.36	942,476.89	17,249.73

PUEBLO CONSERVANCY DISTRICT

APRIL 2010 - MAY 2010

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 1,468.10
First Clearing, LLC	Interest Payment	\$ 156.05
First Clearing, LLC	Interest Payment	\$ 157.79
First Clearing, LLC	Interest Payment	\$ 464.16
Stifel Nicolaus	Interest	\$ 1,601.36
Wells Fargo - Colotrust	Dividend	\$ 4.10
Pueblo County Treasurer	Maintenance Fund Assessment Collections	\$ 5,853.44
Pueblo County Treasurer	Maintenance Fund Assessment Collections	\$ 3,975.27
Pueblo County Treasurer	Maintenance Fund Assessment Collections	\$ 13,421.65
Pueblo County Treasurer	Maintenance Fund Assessment Collections	\$ 80,327.59
		\$ 107,429.51

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Aquila	Electrical Billing	Prepaid		105
MBDG, PC	Bookkeeping	\$ 300.00	3714	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3715	80
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3716	83
Director Sandstrom	Fees	\$ 55.41	3717	81
Director Farley	Fees	\$ 55.41	3718	81
Director Barela	Fees	\$ 55.41	3719	81
Wells Fargo	Per Westmont	\$ 10,000.00	3220	
HARP Authority	Power Supply Project	\$ 25,000.00	3221	110
		\$ 1,366.23		