

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
THE PUEBLO CONSERVANCY DISTRICT

October 20, 1923

A special meeting of the Board of Directors of the Pueblo Conservancy District was held in Room 740 Thatcher Building at 10:30 A.M. October 20, 1923.

At the request of Mr. Lee, president of the District, the Secretary, Mr. E. D. Spruill acted as Chairman of the meeting.

Directors present: Lee and Raber.

Directors absent: Nuckolls.

Minutes of the meeting of October 16 were read, and, upon motion, duly approved.

Mr. Raber introduced the following resolution and moved its adoption:

THE PUEBLO CONSERVANCY DISTRICT

RESOLUTION

WHEREAS, in full conformity with the Conservancy Act of Colorado, there has been organized in the County of Pueblo and State of Colorado, a conservancy district designated The Pueblo Conservancy District, with a board of directors and proper officers duly constituted, appointed and qualified as provided by law; and

WHEREAS, said board of directors has incurred and will incur necessary and lawful expenses incident to the organization of said district and for surveys and plans and for other incidental expenses, which must be incurred prior to the time when money is received from the sale of conservancy bonds, as authorized by the Conservancy Act of Colorado and as contemplated by said board of directors; and

WHEREAS, the board of directors of The Pueblo Conservancy District is authorized by the Conservancy Act of Colorado to borrow money in order to facilitate the preliminary work of the board in carrying out the purposes for which said district has been organized, and as evidence of the debt so contracted, may issue and sell negotiable evidences of such debt:

NOW, THEREFORE, BE IT RESOLVED by the board of directors of the Pueblo Conservancy District:

1. That the board of directors of The Pueblo Conservancy District borrow a sum of money not exceeding the aggregate amount of

one hundred thousand dollars (\$100,000), by authorization of this resolution, by the issue and sale of the negotiable warrants of the district, bearing interest at the rate of six per centum per annum.

2. That said warrants evidencing such debt shall bear date the twentieth day of October, A. D. 1923, or date of issue; and shall be absolutely due and payable on the first day of January, A. D. 1925, out of any moneys in the treasury of the district on said date; the board of directors reserving the right, however, to pay said warrants, or any thereof, issued in conformity with this resolution, at any time before the first day of January, A. D. 1925, as hereinafter provided.

3. Said warrants shall be issued in denominations of one hundred dollars each, or any multiple thereof, and shall be numbered consecutively from one upward, as issued.

4. The warrants hereby authorized, together with the endorsements thereon, shall be in form or substantially in the form as follows:

STATE OF COLORADO

The Pueblo Conservancy District.

No. _____ \$ _____

On or before the first day of January, A.D. 1925, the treasurer of The Pueblo Conservancy District will pay to bearer _____ dollars, in lawful money of the United States of America, out of any moneys in the treasury of The Pueblo Conservancy District.

If, when this warrant is presented for payment, it be not paid for want of funds in the treasury, that fact, with the date of presentation, shall be endorsed on the back of this warrant, which shall thereafter draw interest at the rate of six per centum per annum until such time as there is money on hand sufficient to pay the amount of this warrant with interest.

This warrant is issued under the authority of a resolution of the board of directors of The Pueblo Conservancy District, adopted in full conformity with the Conservancy Act of Colorado, for the purpose of paying the expenses of the organization of said district, for surveys and plans and for other incidental expenses incurred by the district prior to the time when money is received from the sale of conservancy bonds or otherwise.

It is hereby certified, recited and warranted that all the requirements of law have been duly complied with in order to render this warrant the lawful and binding obligation

of The Pueblo Conservancy District

IN TESTIMONY WHEREOF, The Pueblo Conservancy District, by its board of directors, has caused this warrant to be executed in its name and signed by its president, with the seal of the district hereto affixed and attested by its secretary, as of the twentieth day of October, A. D. 1923.

THE PUEBLO CONSERVANCY DISTRICT

(Seal)

By _____ President.

Attest:

Secretary.

(Endorsement)

Presented for payment this _____ day of _____ A. D. 192____ and not paid for want of funds in the treasury of The Pueblo Conservancy District.

This warrant hereafter draws interest at the rate of six per centum per annum until paid. This warrant may be called for payment prior to January 1, 1925, by the publication of such call for ten consecutive days, in _____ a daily newspaper of general circulation published in the City of Pueblo, State of Colorado, and this warrant will cease to draw interest on and after thirty days from the date of the first publication of such call.

The Pueblo Conservancy District

By _____ Treasurer.

5. To provide for the payment of the indebtedness hereby authorized, as may be evidenced by warrants issued under the provisions of this resolution, both principal and interest, all moneys which may come into the treasury of the district are hereby irrevocably pledged; and the board of directors of The Pueblo Conservancy District does hereby covenant with each and every holder of a warrant issued under the provisions of this resolution that it will in due time, form and manner, exercise all of the powers conferred upon The Pueblo Conservancy District and the board of directors thereof by the Conservancy Act of Colorado, in order to provide funds for the payment, both principal and interest, of the warrants issued under the provisions of this resolution.

6. From time to time, whenever there is sufficient funds in the treasury of the district, the treasurer shall call in and pay

in full as many of the warrants issued under the provisions of this resolution, together with accrued interest thereon, as the funds in the treasury will liquidate. Such warrants shall be called in and paid consecutively in the order of their number. When it is desired to redeem any of such warrants the treasurer shall cause to be published for ten days in _____, a daily newspaper of general circulation published in the City of Pueblo, a notice that certain of said warrants, designating the number and amount thereof, will be paid upon presentation, and that at the expiration of thirty days from the date of the first publication of said notice, such warrants shall cease to bear interest.

7. The treasurer of The Pueblo Conservancy District shall keep an accurate record of all warrants issued under the provisions of this resolution and an accurate account of all proceeds derived from the issue and sale of such warrants. And no expenditure whatever shall be made out of the proceeds of warrants issued under the provisions of this resolution and no voucher shall be drawn upon any funds of The Pueblo Conservancy District derived from the proceeds of said warrants, except upon the approval of the board of directors of The Pueblo Conservancy District recorded in writing in the minutes of the proceedings of said board.

The motion was seconded by Mr. Lee. The Chairman then put the motion to a vote, resulting as follows:

Ayes: Lee and Raber.

Nays: none.

Thereupon the Chairman declared the motion duly carried.

Mr. Raber introduced the following resolution and moved its adoption:

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PUEBLO CONSERVANCY DISTRICT: That the Pueblo Conservancy District issue and deliver to the First National Bank of Pueblo its warrant No. 4 in the amount of \$25,000. in exchange for the equal amount of currency; that the said warrant bear interest at the rate of six per cent per annum and be in form and effect as authorized by the resolution of this Board adopted October 20, 1923; that the said warrant bear the date of October 20, 1923, and that said warrant bear the date for presentment for payment as of the date said money is received from the First National Bank of Pueblo; and further, that the Pueblo Star Journal be designated by said warrant as the daily newspaper of general circulation for publication of call; and that the President, Secretary and Treasurer of the District be authorized to execute, issue and deliver said warrant and to do all things necessary in the premises in connection with such issue and delivery.

The motion was seconded by Mr. Lee. The Chairman then put the motion to a vote, resulting as follows:

Ayes: Lee and Raber.

Nays: none.

Thereupon the Chairman declared the motion duly carried.

Mr. Raber then introduced the following resolution and moved its adoption:

Second amended

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PUEBLO CONSERVANCY DISTRICT, That the Official Plan of the District be amended by setting forth in detail the lands to be acquired by the Denver and Rio Grande Western Railroad; the Atchison, Topeka and Santa Fe Railway Company; the Missouri Pacific Railroad Company; the Colorado-Kansas Railway Company and the Pueblo Union Depot and Railroad Company, pursuant to the proper execution of the Official Plan heretofore adopted and approved by the District Court of the Tenth Judicial District of Colorado, sitting in and for Pueblo County; that

The description of said lands to be acquired for such purposes hereto attached is hereby approved and confirmed; and

That the officers of the District are hereby authorized to take the necessary measures to effectuate the purposes of this resolution.

The motion was seconded by Mr. Lee. The Chairman then put the motion to a vote, resulting as follows:

Ayes: Raber and Lee.

Nays: none.

Thereupon the Chairman declared the motion duly passed.

There being no further business to come before the meeting, it was, upon motion, duly adjourned.

E. D. Shull

Secretary.

Read and Approved:

L

Charles Lee

R

W. B. Raber

Board of Directors.