

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE PUEBLO CONSERVANCY DISTRICT

December 15, 1925.

The regular weekly meeting of the Board of Directors of The Pueblo Conservancy District was held in the office of the District, Room 740 Thatcher Building at 10 A.M. Dec. 15. The meeting was called to order by Chas. W. Lee, President of the District. Directors present: Lee; Nuckolls; Breckenridge. Directors absent: none. The minutes of the meeting of December 8, 1925, were read, and upon motion, approved.

The following bills were read and allowed, warrants being ordered drawn on the Treasurer for same:

8856 Mountain Construction Co.	8,040	89
8857 Platt Rogers Inc. & Mtn. Cons.Co.	51 874	66
8858 Platt Rogers, Inc.	6 450	00
8859 A. F. Cherry	650	26
8860 G. G. Shumway	150	25
8861 First National Bank, Pueblo	50,066	66
8862 D. & R. G. W. RR.	11,389	84
8863-8869 Payroll-Material yard	81	40
8870 D. & R. G. W. RR.	12	07
8871 Globe Fire Ins. & Inv. Co.	59	40
8872 Southern Colorado Power Co.	1	00
8873 Mountain States Tel. & Tel. Co.	32	40
8874 Kansas City Structural Steel Co.	9,265	40
8875 Orman Cons. Co.	6,137	41
8876 Herbert S. Crocker	857	79
8877 Colorado Culvert & Flume Co.	472	61
8878 N. O. Nelson Mfg. Co.	9	16
8879 Treasurer, C. F. & I. Co.	213	65
8880 Standard Fire Brick Co.	316	58
8881 Mallaby-Campbell Inv. Co.	30	00
8882 Treasurer, C. F. & I. Co.	169	85
8883 King Inv. & Lumber Co.	970	68
8884 The Pierce Testing Laboratories	23	04
8885 W. A. Kiriery	8	00
8886 Sage Transfer & Storage Co.	39	63
8887 Iron City Machine Works	3	25
8888 Barton M. Jones	25	00
8889 F. A. Babcock	3	80
8890 W. J. Smith	25	00
8891 The Walker Motor Company	18	20
8892 Dayton Morgan Engineering Co.	23	12
8893 Cardwell Blue Print & Supply Co.	4	69
8894 O'Brien Printing Co.	10	00
8895 Rizer & Company	16	75
8896 Rocky Mountain Bank Note Co.	18	30
8897 Postal Telegraph-Cable Co.	2	39
8898 Western Union Telegraph Co.	2	72
8899 The Pueblo Star Journal	18	24
8900 The Middelkamp Agency Co.	12	50
8901 Rogers Sign Company	2	75
8902 Burroughs Adding Machine Co.	1	50

RECORD OF PROCEEDINGS

100 LEAVES

8903 Underwood Typewriter Co. Inc.	4 75
8904 Frankel Carbon & Ribbon Mfg. Co.	18 00
8905-8911 Payroll for one-half month ending December 15, 1925	
General and Legal	604 50
8912 Chas. W. Lee	175 00
8913-8928 Payroll for one-half month ending December 15, 1925	
Engineering Department	1,737 93
8929 Bernstein Bros. Iron & Metal Co.	103 15

The Secretary presented to the meeting a receipt in duplicate from A. H. Stanard, Treasurer of the County of Pueblo, showing the deposit with said officer, on December 8, 1925, of the Construction Fund Assessment Record, with extension of assessments as provided in the resolutions of April 14, 1925 and September 8, 1925. Said receipt was ordered filed in the records of the District.

The Secretary then presented to the Board the written offer of the International Trust Company for the bonds, par value of \$92,000, remaining in the consolidated issue authorized by resolutions of April 14 1925 and September 8, 1925, after deduction of the amount paid in cash by owners of property to the Treasurer of the District, The said offer was as follows:

"Pueblo, Colorado, Dec. 15, 1925.

To the Directors of The Pueblo Conservancy District,
Pueblo, Colorado.

Gentlemen:

We hereby offer to pay to The Pueblo Conservancy District upon delivery to us of legally issued Conservancy Bonds of The Pueblo Conservancy District, in denominations of \$1,000, and in the total amount of not to exceed \$92,000, as hereinafter set forth, dated April 1, 1925, due

- 2,000 in each of the years commencing December 1, 1926 to December 1, 1932, inclusive
- 3,000 in the year commencing December 1, 1933
- 2,000 in each of the years commencing December 1, 1934 to December 1, 1937, inclusive
- 3,000 in each of the years commencing December 1, 1938 to December 1, 1947, inclusive
- 4,000 in each of the years commencing December 1, 1948 to December 1, 1950, inclusive
- 5,000 in each of the years commencing December 1, 1951 to December 1, 1955, inclusive

with all number of unmatured coupons attached; both principal and semi-annual interest payable, at the holder's option, at the office of the Treasurer of The Pueblo Conservancy District in Pueblo, Colorado, or at the banking house of Bankers Trust Company, at New York, N. Y., as follows: Par and all accrued interest. This is for bonds bearing 4 $\frac{3}{4}$ % interest.

This bid is based upon delivery of bonds as soon after the acceptance of this bid as said bonds can be printed and legal requirements complied with; said bonds are to be delivered to us and payment therefor made at Denver, Colorado, accompanied by the final approving opinion of Messrs. Pershing, Nye, Tallmadge & Bosworth of Denver;

approving opinion to be paid for by you.

THE INTERNATIONAL TRUST COMPANY

By George F. Baldwin "

Thereupon the following resolution was introduced by Mr. Nuckolls, who moved that it be adopted. The motion was seconded by Mr. Breckenridge ;

BE IT RESOLVED By the Board of Directors of The Pueblo Conservancy District that The Pueblo Conservancy District accept the offer, of par and all accrued interest, heretofore received from the International Trust Company for bonds of the par value of \$92,000, bearing 4 $\frac{3}{4}$ % interest, with all number of unmatured coupons attached; both principal and semi-annual interest payable, at the holder's option, at the office of the Treasurer of The Pueblo Conservancy District in Pueblo, Colorado, or at the banking house of Bankers Trust Company at New York, N. Y.; said bonds to be delivered and paid for at Denver, Colorado, accompanied by the final approving opinion of Messrs. Pershing, Nye, Tallmadge & Bosworth; the District to pay for such approving opinion

The vote on this motion resulted as follows:

Ayes: Lee; Breckenridge; Nuckolls.

Nays: none.

Thereupon the Chairman declared the resolution adopted.

Thereupon Mr. Breckenridge introduced the following resolution and moved its adoption. The motion was seconded by Mr. Nuckolls:

BE IT RESOLVED by the Board of Directors of The Pueblo Conservancy District that in accordance with offer heretofore made and accepted, the following bonds be delivered to the International Trust Company of Denver, i.e. bonds of the par value of \$300,000 as authorized by the bonding resolution of April 14, 1925, and bonds of the par value of \$92,000 as authorized by the bonding resolution of September 8, 1925, all in accordance with the consolidating resolution of September 8, 1925; the serial numbers of the aforesaid bonds being separately stated as follows:

(Resolution of April 14, 1925)

Series due 1942; No. 27-33 inc.
Series due 1943; No. 11-34 inc.
Series due 1944; No. 6-36 inc.
Series due 1945; No. 21-38 inc.
Series due 1948; No. 1-44 inc.
Series due 1949; No. 1-46 inc.
Series due 1953; No. 44-55 inc.
Series due 1954; No. 1-58 inc.
Series due 1955; No. 1-60 inc.

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(Resolution of September 8, 1925)

Series due 1926;	No. 3- 4 inc.
Series due 1927;	No. 3- 4 inc.
Series due 1928;	No. 3- 4 inc.
Series due 1929;	No. 4- 5 inc.
Series due 1930;	No. 4- 5 inc.
Series due 1931;	No. 4- 5 inc.
Series due 1932;	No. 4- 5 inc.
Series due 1933;	No. 4- 6 inc.
Series due 1934;	No. 4- 5 inc.
Series due 1935;	No. 5- 6 inc.
Series due 1936;	No. 5- 6 inc.
Series due 1937;	No. 5- 6 inc.
Series due 1938;	No. 5- 7 inc.
Series due 1939;	No. 5- 7 inc.
Series due 1940;	No. 5- 7 inc.
Series due 1941;	No. 6- 8 inc.
Series due 1942;	No. 6- 8 inc.
Series due 1943;	No. 6- 8 inc.
Series due 1944;	No. 7- 9 inc.
Series due 1945;	No. 8-10 inc.
Series due 1946;	No. 8-10 inc.
Series due 1947;	No. 8-10 inc.
Series due 1948;	No. 9-12 inc.
Series due 1949;	No. 9-12 inc.
Series due 1950;	No. 9-12 inc.
Series due 1951;	No. 9-13 inc.
Series due 1952;	No. 9-13 inc.
Series due 1953;	No. 9-13 inc.
Series due 1954;	No. 11-15 inc.
Series due 1955;	No. 11-15 inc.

The vote on this motion resulted as follows:

Ayes: Breckenridge; Nuckolls; Lee.

Nays: none.

Thereupon the Chairman declared the resolution adopted.

Thereupon Mr. Breckenridge introduced the following resolution and moved its adoption. The motion to adopt was seconded by Mr. Nuckolls:

BE IT RESOLVED by the Board of Directors of The Pueblo Conservancy District that the following bonds, with coupons attached, heretofore authorized by resolution of September 8, 1925, and printed accordingly, be, and the same hereby are, ordered cancelled, to-wit:

Series due 1926;	No. 1- 2 inc.
Series due 1927;	No. 1- 2 inc.
Series due 1928;	No. 1- 2 inc.
Series due 1929;	No. 1- 3 inc.
Series due 1930;	No. 1- 3 inc.
Series due 1931;	No. 1- 3 inc.
Series due 1932;	No. 1- 3 inc.
Series due 1933;	No. 1- 3 inc.
Series due 1934;	No. 1- 3 inc.
Series due 1935;	No. 1- 4 inc.
Series due 1936;	No. 1- 4 inc.
Series due 1937;	No. 1- 4 inc.
Series due 1938;	No. 1- 4 inc.
Series due 1939;	No. 1- 4 inc.
Series due 1940;	No. 1- 4 inc.
Series due 1941;	No. 1- 5 inc.
Series due 1942;	No. 1- 5 inc.
Series due 1943;	No. 1- 5 inc.
Series due 1944;	No. 1- 6 inc.

RECORD OF PROCEEDINGS

100 LEAVES

Series due 1945; No. 1- 6 inc. -1-7
Series due 1946; No. 1- 7 inc.
Series due 1947; No. 1- 7 inc.
Series due 1948; No. 1- 8 inc.
Series due 1949; No. 1- 8 inc.
Series due 1950; No. 1- 8 inc.
Series due 1951; No. 1- 8 inc.
Series due 1952; No. 1- 8 inc.
Series due 1953; No. 1- 8 inc.
Series due 1954; No. 1-10 inc.
Series due 1955; No. 1-10 inc.

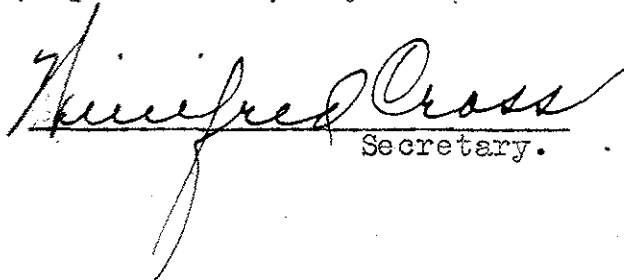
The vote on this motion resulted as follows:

Ayes: Breckenridge; Nuckolls; Lee.

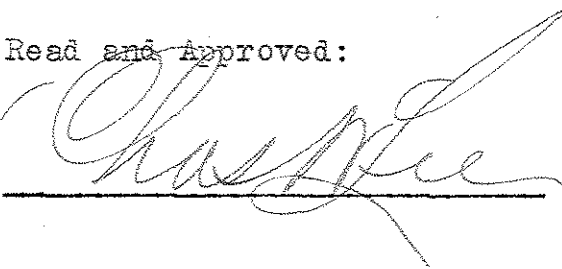
Nays: none.

Thereupon the Chairman declared the resolution adopted.

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


Secretary.

Read and Approved:



Board of Directors.