

RECORD OF PROCEEDINGS

100 LEAVES

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

December 4, 1946

A special meeting of the Board of Directors of The Pueblo Conservancy District was held at the office of the District, 113 West Fifth Street, at 7:30 P.M. o'clock on December 4, 1946.

Directots Present: John M. Holmes, W. T. Mathis, Frank Pryor.

The minutes of the meeting of August 9, 1946 were read and approved.

The following vouchers were read and approved for payment:

10985	J. E. Creel, County Treasurer	7.50
10986	J. E. Creel, County Treasurer	5.50
10987	Pueblo Typewriter Exchange	.72
10988	Pueblo Title Guaranty Co.	5.00
10989	J. E. Creel, County Treasurer	.50
10990	Elbert D. Greene (August)	40.00
10991	Elbert D. Greene (August)	161.10
10992	Collector Internal Revenue	23.90
10993	Mt. St. Tel & Tel Co.	1.76
10994	Rocky Mountain Bank Note Co.	18.47
10995	J. E. Creel, County Treasurer	3.90
10996	" " "	7.70
10997	" " "	3.90
10998	" " "	.55
10999	" " "	1.50
11000	" " "	6.50
11001	Elbert D. Greene (September)	40.00
11002	Elbert D. Greene (September)	161.10
11003	Collector Internal Revenue	23.90
11004	Mt. St. Tel & Tel Co.	1.76
11005	J. E. Creel, County Treasurer	9.20
11006	" " "	23.50
11007	First National Bank of Pueblo	200,000.00
11008	Ray H. Talbott, Postmaster	6.00
11009	Pueblo Title Guaranty Co.	2.50
11010	J. E. Creel, County Treasurer	..50
11011	Greene & Co.	2.50
11012	Elbert D. Greene (October)	40.00
11013	Elbert D. Greene (October)	161.10
11014	Collector Internal Revenue	23.90
11015	Greene & Co. Phone Listing	1.76
11016	J. E. Creel, County Treasurer	7.50
11017	" " "	3.00
11018	First National Bank	55,777.50
11019	Elbert D. Greene (November)	40.00
11020	Elbert D. Greene (November)	161.10
11021	Collector Internal Revenue	23.90
11022	Mt. St. Tel & Tel Co.	1.76
11023	Middelkamp Agency	2.50
11024	John M. Holmes	10.00
11025	W. T. Mathis	10.00
11026	Frank Pryor	10.00

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Upon motion of Mr. Mathis, the sale of Certificates listed below was approved because they were sold in a manner believed to be in the best interest of the District and the property holder.

Receipt Pages 190 -- 205 inclusive

Certs. Nos.	90636; 87928; 85642; 88309;		
	91068; 93053; 94867; 96504;		
	97783; 98925; 100130	50.98	Virginia L. Mayhugh
	88155 (Partial)	13.01	Onorio Izzi - Rocco
	85508 (Balance)	11.49	Onorio Izzi - Rocco
	90885; 92879; 94694; 96336;		
	97612; 98728	3,894.77	Frank Masciantonio
	71026; 75425; 78175; 90658;		
	87970; 85672; 88356; 91095;		
	93978; 94893; 96533; 97806;		
	98945; 100148	1,280.80	H. C. Neil
	98877	4.75	Steel City Inv. Co.
	97823; 98963	10.77	Steel City Inv. Co.
	96453	18.91	Theresa E. Simonich
	88155	25.00	Onorio Izzi - Rocco
	70736; 75052; 77823	11.68	Willie A. Jorman
	70743; 75060; 77829; 90449;		
	83202; 85380; 88019; 90785 ;		
	92770; 94599; 96244; 97527;		
	98664	128.47	Joe E. Bryant
	96587; 96588; 96589; 97737;		
	97738; 97739; 98978; 100100	67.97	First National Bank & City
	96177	5.60	Willie A. Jorman
	64720; 70795; 75135; 77896;		
	90477; 87757; 85426; 88072;		
	90835; 93108; 94916; 96559;		
	97836; 98975; 100176	621.83	Mary E. Lutin
	88155 (Partial)	25.00	Onorio Izzi - Rocco
	85640; 88307; 91066; 93051;		
	94865; 96502	108.37	Edwin B. Haver

On September 2, 1946, Mr. A. E. Schroeder of 608 South Union Avenue, sent a statement to the District in which he asked payment for loss of 36 chickens by drowning on the night of August 26, 1946. Mr. Schroeder asked for \$54.00. Mr. Holmes stated that there is no obligation of the District in this matter and accordingly Mr. Schroeder's bill was denied.

The Secretary reported that on or about the first of October, he called at Mr. Holmes' office to discuss with him the advisability of the District purchasing some U. S. Government Treasury Tax Saving Notes Series "C". Mr. Mathis happened to come to see Mr. Holmes while the Secretary was there. Mr. Holmes asked Mr. Mathis' opinion on the matter and after they both looked over the figures the Secretary presented as to the amount of cash the District had on hand, the bond principal and interest payments to be made in the next 12 months, they agreed that it was advisable to purchase notes of this type in the amount of \$200,000.00, the action to be ratified by the Directors at the next Director's meeting. The Secretary reported that on October 4th, he took a check payable to The First National Bank for \$200,000.00 to Mr. Holmes for approval, that Mr. Holmes approved the check, and that on or about October 10th, twenty notes of \$10,000 denomination each were received by the Treasurer of the District and that they are in the District's safe deposit box at the First National Bank. These notes are registered in the name of the District

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and are non-negotiable. They mature in three years and pay interest if held to maturity at 1.07 per cent per year. They are redeemable at the option of the District any time after six months from October 1, 1946, at the purchase price plus interest - the rate of interest being less than 1.07 if the notes are not held until they mature in three years.

Mr. Pryor presented the following resolution and moved its adoption.

BE IT RESOLVED that the purchase of \$200,000.00 of the U. S. Government Treasury Tax Saving Notes Series "C" on October 4, 1946, be hereby ratified and approved.

Mr. Mathis seconded the motion to adopt the resolution and upon vote the resolution was inanimously approved.

The Secretary called attention to the fact that at the first sale of delinquent Conservancy Taxes in 1926, and at all subsequent sales where the annual assessment against a property was less than \$2.00, the property was not included in the County Treasurer's list of properties advertised to be sold at the Tax Sale and no tax certificate was issued. The amount is simply shown on the County Treasurer's books as unpaid taxes. It is the opinion of the Secretary of the District that the District should authorize the County Treasurer to accept in payment of these taxes the unpaid annual assessments without adding subsequent interest. To add subsequent interest in many cases would double the amount required to pay if subsequent interest is not added. To insist on subsequent interest would therefore increase the amount required to pay to such an extent that payment would not be made. The District can not apply for tax title because the District holds no certificates and even if the District did hold certificates, the property would not be worth enough to justify tax title proceedings.

Mr. Mathis stated that in his opinion it was to the best interest of the District to permit these items of less than \$2.00 per year to be paid without subsequent interest. Mr. Mathis thereupon introduced the following resolution and moved its adoption.

BE IT RESOLVED that unpaid and unsold Conservancy taxes amounting to less than \$2.00 per year without adding interest subsequent to the year of delinquency be permitted to be paid at the discretion of the Secretary for the face amount of the tax due each year, it being stipulated that no blanket authority to accept net taxes be given to the County Treasurer, but that in each instance, the Secretary satisfy himself as to whether it is to the best interest of the District to waive the subsequent interest and if the Secretary is so satisfied that he then write a letter to the County Treasurer authorizing the waiver of the interest in question.

Mr. Pryor seconded the motion to adopt the resolution and the motion was unanimously carried.

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Mr. Holmes read a letter from Mr. S. F. Elliot in which Mr. Elliot gave his ideas as to how repairs should be made to the levee on the South bank of the river between South Union Avenue and South Main Street. Mr. Elliot's ideas seemed to be in agreement with those of the individual members of the Board. However, as these repairs involve concrete work and as it is probably inadvisable to do concrete work during the winter months, no definite action was taken regarding Mr. Elliot's recommendations.

There being no further business, the meeting adjourned.

Elliot Holmes
Secretary

Read and approved:

J. M. Holmes
Frank Pryor Jr
W. J. Mathis