

RECORD OF PROCEEDINGS

O'Brien Prtg. & Stat. 85836

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT - JUNE 11, 1976

The Directors met at 4:00 P.M. on the above date at the office of the District, 1104 N. Main Street, Pueblo, Colorado.

DIRECTORS PRESENT: J. M. Martin, R. W. Taylor, and Otto W. Snapp, Jr.

ENGINEER PRESENT : S. F. Elliot

ATTORNEY PRESENT : Lester Ward

The meeting was called to order and the minutes of the May 19, meeting were read and approved.

The following vouchers were approved:

16100	S. F. Elliot	\$220.00
16101	Peter Dell, CPA	200.00
16102	U. S. Postmaster	13.00
16103	R. W. Taylor	75.00
16104	J. M. Martin	75.00
16105	O. W. Snapp, Jr.	75.00
16106	S. F. Elliot	75.00
16107	Predoyich & Wart Attorneys	150.00
16108	R. W. Taylor	141.22
16109	J. M. Martin	117.69
16110	R. M. Hutchison	55.56
16111	VOID	
16112	Majestic Savings & Loan Assn	100,000.00
16113	Railway Div. Midland Federal S&L	255,000.00

The Bank Balance in the checking account is now \$23,702.86.

Bids were thereupon read and tabulated for the re-investment of District's funds in the amount of \$355,000., derived from maturing certificates of deposit on the Minnequa Bank and the Pueblo Bank, the residual therefrom to be deposited in the checking account for the operation of the District.

Bids were awarded, which in the opinion of the Directors, were the highest and best bids, to Majestic Savings & Loan Association in the amount of \$100,000. at an interest rate of 7.75%, and Railway Division of Midland Federal Savings & Loan Association in the amount of \$255,000., at an interest rate of 6.50%, and further directed that the tabulation be attached to and made a part of these minutes.

A letter was received from Jerome L. Crane, successful bidder for a lease of the District's land for use of outdoor advertising, which read as follows:

"It is with great regret that I must inform the Conservancy District that, because of action taken by Lamar Golden West, the Conservancy Dist. land no longer meets the criteria of the Federal, State and Local Billboard Laws. I am, thus, forced to consider my offer to lease to be null and void."

It was explained that while Crane was having structural plans drawn for the site, Lamar, after removing its last sign from the District's land, took out a permit to erect a sign on land within the 500 feet limit as provided for by law, thus prohibiting use of District's land.

The Directors authorized Mr. Taylor to make further inquiry into the matter from officials of the City.

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Mr. Elliot presented a budget for the year 1976, retroactive to January 1st. The Directors approved the Budget, directed a copy of same attached hereto, and directed Mr. Ward to forward the original of same to the State Auditor, and a copy to the District's auditor.

Two notices were received, advising the Directors of estimated special assessments to be levied against Lots 29-32, Block 23, and Lots 10-18, Block 25, in Adey-Chamberline & Wiley Subdivision., the assessments for paying installation of W. 11th Street.

A letter was received from American Insurers, Inc., advising that additional insurance coverage is being added to Chem-way's insurance, relative to the latter's contract with the District.

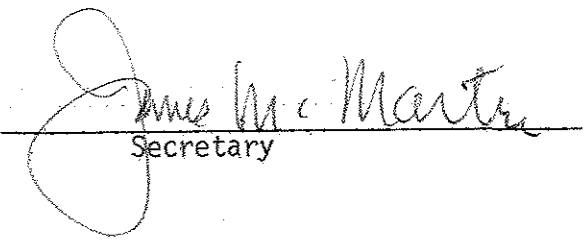
Don Banner Attorney for the District, sent a memo outlining the necessity of ~~the~~ continuing the District's program of maintenance and repair of the flood protection works, and cited the very recent failure of the Teton Dam, and requested that an enclosed news clipping of the dam failure be attached to the minutes.

A letter was noted from James Koen, 738 Elmhurst, in essence requesting that the District not allow use of District land adjacent to 738 for the parking of vehicles in conjunction with an apartment complex now being constructed.

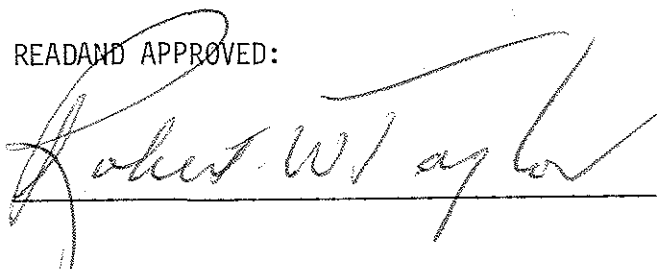
Plans were received from Kermit Johnson, Dept. of Parks & Recreation, for the proposed overlook on District's Lots 3-13, Re-subdivision of Terrace View and Lots 1-5, Railey's Subdivision of Lot 3, Block "I".

The plans were referred to Engineer Elliot for review and comment at a later meeting.

There being no further business the meeting adjourned at 5:30 P.M.


Secretary

READ AND APPROVED:




June 1976

PUEBLO CONSERVANCY DISTRICT

BUDGET

(Retroactive to January 1, 1976)

INCOME:

Interest on certificates of deposit, including interest earned and not received during 1976	\$70,000.
General rental on leases	200.
Redemption fees	<u>30.</u>
ESTIMATED TOTAL INCOME	\$70,230.

EXPENSES:

Directors' fees	\$2,700.
Attorney's fees	1,800.
Engineer's fees	900.
Salaries:	
President	1,800.
Secretary-treasurer	1,500.
Bookkeeper-stenographer	1,320.
Social Security Taxes	500.
Professional fees	1,000.
Audit fees	500.
Office rent	2,640.
Office supplies, storage and misc.	700.
Insurance and bond premiums	500.
Repairs and maintaince of flood protection works	15,000.
To: Reserves for emergency flood protection	<u>39,370.</u>
TOTAL ESTIMATED EXPENDITURES	\$70,230.

The Pueblo Conservancy District

By: _____
R.W. Taylor,
President

Approved at the regular meeting of the Directors, held on June 11, 1976, and the same entered as a part of the minutes of the said meeting.

RWT:sfe:s

Refugee toll from flood is unknown

By QUANE KENYON

IDAHO FALLS, Idaho (AP) — Four persons were confirmed dead Sunday as authorities surveyed the destruction left by a massive flood loosed on towns and farms along the Teton River by the collapse of a nearly new earthen dam.

Some flooding continued to spread downstream Sunday on the Teton and into the Snake River, but officials said the worst had passed. Left in the wake of the retreating flood crest were homes carried 30 feet from foundations, carcasses of dead cattle littering fields and trailer homes tossed about.

At Idaho Falls, some 40 miles downstream from the ruined federal Teton Dam, sand bags were piled along the Snake River and construction engineers attempted to blow up flood gates jammed with debris in an effort to release backed-up water.

The National Weather Service said the flood would reach Shelley, Idaho, about 50 miles below the dam, at about 6 p.m., at about five feet above flood stage.

The four persons known killed were at Rexburg, a town of some 10,000 persons about 18 miles below the dam.

Thousands of persons were evacuated from their homes as far as Idaho Falls, and others were trapped on high ground. Red Cross officials said there were no immediate estimates of the number of homeless and injured.

Officials of the Church of Jesus Christ of Latter-day Saints (Mormon) reported five persons missing in the area of the town of Roberts.

Hospital spokesmen in Idaho Falls said 50 persons were injured in the various counties, including at least 11 in serious condition.

Disrupted communications made it difficult to assess the extent of casualties or missing, but it appeared well below one unconfirmed estimate from a sheriff's deputy Saturday that up to 150 persons could be dead.

President Ford declared the four flooded counties — Madison, Fremont, Bingham and Bonneville — a major disaster area. Gov. Cecil Andrus said Ford assured him by telephone of fast federal assistance.

Andrus, who flew over the stricken area Sunday with three members of Idaho's congressional delegation, said it appeared damage will be in the hundreds of millions of dollars. He said it

would be an "absolute miracle if we get by with a small number of casualties."

The three congressmen made it clear they think the damage is the responsibility of the federal government since the dam was constructed for the Bureau of Reclamation. They indicated immediate legislation may be submitted to allow Congress to "make full restitution of life and property" to the victims of the flood.

Bureau of Reclamation personnel began an investigation of the cause of the break.

The 307-foot-high dirt and rock dam, which was 3,000 feet across and 35 feet wide at the top, held back a reservoir of 250,000 acre-feet of water, or about 80 billion gallons. Its construction, delayed by actions of environmentalists, was just being completed and the dam was not completely full before it ruptured.

The rupture began with some leaking on Thursday, which Reclamation officials said did not alarm them because it was normal for a new dam. But then, around noon Saturday, the dam gave way on the north side, with about a one-third section washing away.

"It's obvious that there's some fatal flaw somewhere, either in selection of the site or construction of the dam itself," Sen. Frank Church, D-Idaho, said after flying over the area. "It appears there is prima facie evidence that the federal government is responsible for the disaster."

Air National Guard Capt. Jack Enterkine, who flew over the area at dawn, said the flood was spreading southward at that time over the Snake River toward Idaho Falls and other communities. Idaho Falls, at 35,000 persons the largest city reached by the water by noon, appeared to have escaped major flooding. The falls for which the town is named — normally seven to eight feet high — were nearly invisible.

Keith Higginson, director of the Idaho Department of Water Resources, predicted there would be no more flooding downstream.

"The worst has passed us," he said.

Waters had receded somewhat in hard-hit areas such as Rexburg, Sugar City, population 600, and Teton, population 400. Damage was reported severe in these areas, as well as in the small communities of Newdale and Wilford. But details were not available.

THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
ROBERT W. TAYLOR
PRESIDENT
JAMES M. MARTIN
SEC'Y & TREAS.
OTTO W. SNAPP, JR

1104 N. MAIN STREET
544-1083

PUEBLO, COLORADO

MAILING ADDRESS:
P. O. BOX 369
PUEBLO, COLO. 81002

14 June 1976

Gentlemen:

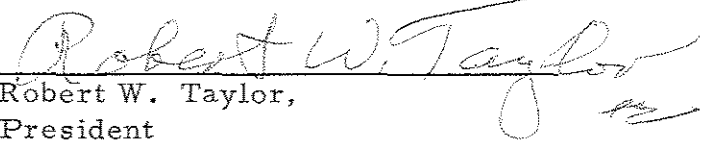
The results of the recent bidding for the Pueblo Conservancy District's certificate of deposit, in the amount of \$355,000., for a term of 180 days are tabulated as follows:

Bidder	Amount	Interest Rate		
*Majestic Savings & Loan Assoc.	\$100,000.	7.75%		
**Railway Division, Midland Federal Savings & Loan	\$355,000.	6.50%		
Pueblo Bank & Trust Co.	\$355,000.	5.76%		
Minnequa Bank (Will accept all or any part, minimum \$100,000.)	\$355,000.	5.75%		
1st National Bank	\$355,000.	5.65%		
Centennial Bank	\$355,000.	5.61%		
Western Federal Sav. & Loan	\$100,000.	5.25%		
American Federal Sav. & Loan	(Form returned, marked "No Bid")			
*Awarded, in the amount of \$100,000.				
**Awarded, in the amount of \$255,000.				

The Directors wish to thank each of the above for favoring the District with their bid, and hope you will again favor us in the future.

THE PUEBLO CONSERVANCY DISTRICT

By


Robert W. Taylor,
President

RWT:sfe:s