

RECORD OF PROCEEDINGS

O'Brien Prtg. & Stat. 85836

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT - NOVEMBER 17, 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

ATTORNER PRESENT : Donald Banner

The regular order of business was suspended.

Mr. Sam Cucharo, representing the Public Works Department of the City of Pueblo then met with the Directors. He stated that the City was about to make application for Federal Funds, for the construction of a trailway system, which would be located in the channel of the Arkansas, from Dry Creek to Santa Fe Avenue. He noted that the District had previously tentatively approved the plan a few years past, and wished to presently confirm the District's stand. The Directors confirmed the stand, whereupon Mr. Cucharo said that the City would submit to the District, plans and specifications for approval, as well as tentative contractual documents relating to the plan, to be entered into between the City and the District. Details were then discussed informally.

Upon Mr. Cucharo leaving the meeting, the regular order of business was resumed.

The meeting was called to order and the minutes of the October 21 meeting were read and approved.

The following vouchers were approved:

16162	S. F. Elliot	\$220.00
16163	Railway Div. Midland Federal	5217.23
16164	Sam Jones Agency	289.00
16165	Simon F. Elliot	470.00
16166	Raymond F. Koester	144.00
16167	R. W. Taylor	75.00
16168	J. M. Martin	75.00
16169	O. W. Snapp, Jr.	75.00
16170	S. F. Elliot	75.00
16171	Predovich & Ward	150.00
16172	R. W. Taylor	141.22
16173	J. M. Martin	117.69
16174	R. M. Hutchison	55.56

The bank balance is now \$17,611.37.

It was noted that Certificate of Deposit with Railway Division of Midland Savings & Loan Assoc. No. 2000900, in the face amount of \$255,000. would mature on December 12th; likewise Certificate of Deposit, Majestic Savings & Loan Assn. No. 17-603957-4, in the face amount of \$100,000. would also mature on December 12th.

It was Mr. Snapp's recommendation that in re-investing the funds, a term date of 180 days be stated; the Directors thereupon directed that invitations be mailed to the local financial institutions, for the investment on December 12, 1976, of \$355,000 of District's funds, for a term of 180 days.

RECORD OF PROCEEDINGS

O'Brien Prtg. & Stat. 85836

The Directors approved the re-investment of \$900,000., of District's funds, on November 3, 1976, with Railway Division of Midland Savings & Loan Association, and that the tabulation of bids submitted be attached to and made a part of these minutes.

Mr. Banner presented lease agreements which he had drafted, between the District and Ambrose Spitzer, and between the District and Frank W., and Anna E. Krasovec.

The Directors approved the leases as drawn; Mr. Taylor stated that he would contact the parties involved, and obtain their signatures on the leases.

Mr. Elliot stated that he had contacted the Corps of Army Engineers, in accordance with the instructions of the Directors at the October 21, 1976 meeting, but as of this date had received no response to his letter of 22 October 1976.

The following resolution was unanimously approved:

BE IT RESOLVED:

THAT WHEREAS, the budget for the calendar year of 1977 was adopted at a regular meeting of the Directors, held on 21 October 1976;

NOW THEREFOR BE IT RESOLVED: That the various items shown on said budget are hereby appropriated as designated.

Mr. Martin was directed to send a certified true copy of the budget for 1977 to:

Division of Local Government
Dept. of Local Affairs
1313 Sherman Street
Denver, Colorado 80203.

There being no further business the meeting was adjourned at 5:15 P.M.

James M. Martin
Secretary

READ AND APPROVED:

Robert W. Taylor
Otto W. Snapp Jr.

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

3rd November 1976

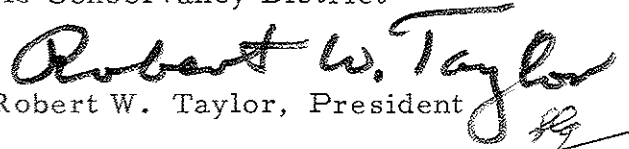
The following is a tabulation of bids submitted on this date, for the investment of District's funds, in the amount of \$900,000., for a term of 180 days:

BIDDER	AMOUNT	INTEREST	COMPOUNDED
* Railway Division of Midland S & L	\$900,000	6.00%	Daily (6.185%)
Western Federal Savings & Loan or	\$100,000	6.00%	Daily
" "	\$100,000	6.50%	Daily, 207 Days Option "A"
Park National Bank of Pueblo	\$100,000	5.50%	Quarterly
	\$200,000	5.25%	Quarterly
First National Bank of Pueblo	\$900,000	5.25%	No
Otero Savings & Loan Assoc.	\$100,000	5.125%	??
Pueblo Bank and Trust Company	\$900,000	5.03%	No
Centennial Bank of Pueblo	\$600,000	4.99%	Quarterly
Republic Bank of Pueblo	\$200,000	4.65%	No
American Federal Savings	No Bid		
Columbia Savings & Loan	No. Bid		

*Awarded Bid.

The Directors wish to thank each of the above for their interest in the submission of a bid, or a return of the bid form.

The Directors,
Pueblo Conservancy District

By 
Robert W. Taylor, President