

RECORD OF PROCEEDINGS

O'Brien Prg. & Stat. 85836

MINUTES
BOARD OF DIRECTORS MEETING
PUEBLO CONSERVANCY DISTRICT
MAY 3, 1977

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

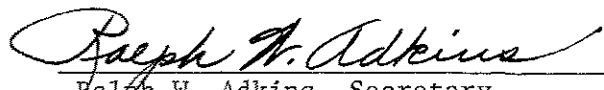
DIRECTORS PRESENT : J. M. Martin, R. W. Adkins
ENGINEER PRESENT : S. F. Elliot
ATTORNEY PRESENT : Lester Ward

The purpose of the meeting was to receive a report from Lester Ward of his meeting with Judge Thomas F. Phelps, regarding the formation, history, makeup and operation of the Pueblo Conservancy District, for which District Judge Phelps is now the supervising Judge.

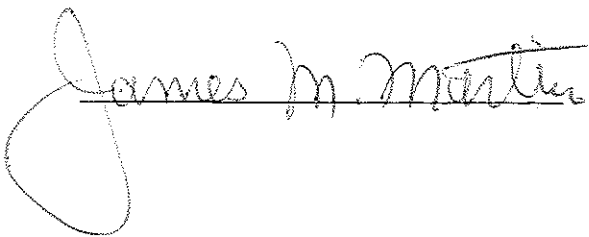
Mr. Ward outlined fully his meeting with Judge Phelps, including points of concern of the Judge as to the operation of the District and the necessity of it continuing to exist in the years ahead.

Following Mr. Ward's presentation, a general discussion ensued as to how the Directors could assist in fully informing Judge Phelps of the present functions of the District and the need for its continuance. Both Directors present felt there was a definite need for the District to continue in the years ahead.

There being no further business to come before the Board, the meeting adjourned at 5:10 P.M.


Ralph W. Adkins, Secretary

READ AND APPROVED



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

3 May 1977

The following is a tabulation of bids submitted on this date, for the investment of District's funds, in the amount of \$925,000., for a term of 1 year, or as an alternate bid of 180 days:

Term: 1 year				Term: 180 days(Alternate)		
Bidder	Am't.	Int. %	Compounded	Am't	Int. %	Compounded
Midland, R. R. Div.	\$925,000.	6.50	No	\$925,000.	5.75	Daily(5.92)
American Federal	\$200,000.	6.28	Quarterly	No Bid		
Columbia Savings	\$925,000.	6.25	Quarterly	\$925,000.	5.00	Quarterly
	(All or part)					
Majestic Savings	\$925,000.	6.00	Daily	No Bid		
Otero Savings	\$925,000.	5.50	Daily(5.65)	\$925,000.	5.125	Daily(5.258)
Republic Nat'l Bank	\$300,000.	5.125	No	No Bid		
Centennial Bank	\$925,000.	5.01	Quarterly	No Bid		
First National Bank	\$925,000.	5.00	No	\$925,000.	4.50	No
Pueblo Bank & Trust	\$925,000.	4.83	Quarterly	\$925,000.	4.24	Quarterly

*Successful Bidder

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

The Directors of the
Pueblo Conservancy District

By:

James M. Martin
James M. Martin, President

JWM:sfe;s