

RECORD OF PROCEEDINGS

O'Brien Prtg. & Stat. 85836

MINUTES OF BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT MAY 25, 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 and R. W. Adkins
ENGINEER PRESENT - S. F. Elliot
ATTORNEY PRESENT - Lester Ward

The minutes of the meeting of May 3, 1977 were read and approved.

The cash balance is \$6625.22 after approval of the following vouchers:

16241	Midland Federal Savings & Loan	\$925,000.00
16242	Simon F. Elliot	220.00
16243	U. S. Postmaster	13.00
16244	Pueblo County Treasurer	213.54
16245	Pueblo County Clerk & Recorder	2.00
16246	Anthony E. Gradishar Const. Co.	2781.02
16247	Steel City Agencies, Inc.	88.00
16248	J. M. Martin	75.00
16249	VOID	
16250	Ralph W. Adkins	75.00
16251	Simon F. Elliot	75.00
16252	Predovich & Ward Attorneys	150.00
16253	R. M. Hutchison	70.56
16254	K L H Engineering Consultants, Inc.	87.50

The first item of business was approval of the reinvesting of \$925,000. of the District's funds. Nine institutions submitted bids. Midland Federal Savings, Railway Division, submitted a bid of 6.50% for one year, which was determined to be the winning bid. It was regularly moved, seconded and passed that Midland be awarded the funds for one year. A copy of the bid comparisons is attached.

A certificate of Deposit in the face amount of \$355,000. will mature on June 13, 1977. Invitations to bid on this money were mailed out on Tuesday, May 24, 1977. Because of the funds required for river channel repairs, \$55,000 will be placed in the checking account and \$300,000 will be reinvested.

The ChemWay agreement for spraying of growth in the river channel was prepared by Attorney Don Banner and reviewed and approved by the Board. President Martin will attach to the agreement Exhibit A which will be insurance requirements for the agreement.

On May 2, 1977 Judge Thomas Phelps issued an order for the District to turn over to the Pueblo County Treasurer, endorsed tax certificates to property currently held by the District but no longer needed. The following resolution was adopted by unanimous vote.

RESOLVED THAT -

WHEREAS, the Pueblo Conservancy District has in its possession the District's outstanding Certificates of Purchase, and

WHEREAS, Judge Thomas Phelps has, by his order, authorized the Pueblo Conservancy District to surrender said certificates to the Pueblo County Treasurer; now, therefore be it resolved that the Secretary-Treasurer of the Pueblo Conservancy District is hereby authorized to execute said certificates on behalf of the Pueblo Conservancy District and to forthwith deliver them to the Pueblo County Treasurer.

Done this 25th day of May 1977.