

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT MAY 25, 1978

The meeting of the Board of Directors was called to order by P. Kelly, President at 4:00 P.M. on the above date, in the Conference Room at the District's Office, 111 E. 5th Street, Pueblo, Colorado.

DIRECTORS PRESENT: P. Kelly, K. Farley and G. Sandstrom
ENGINEER PRESENT : R. Koester
ATTORNEY PRESENT : L. Ward
OTHERS PRESENT : Ted Washington, Division of Wildlife

It was moved and carried that the minutes of the April 27, 1978 meeting be approved as written.

The following vouchers written since the last meeting, were read:

16362	Columbia Savings & Loan Association	\$330,000.00
16363	Majestic Savings & Loan Association	330,000.00
16364	Village Bank	100,000.00
16365	Western Federal Savings	230,000.00
16366	K L H Engineering Consultants, Inc.	430.00
16367	Kathleen Farley	40.00
16368	Patricia Kelly	40.00
16369	Gus Sandstrom, Jr.	40.00
16370	Predovich & Ward	150.00
16371	Anthony E. Gradishar Construction Co.	10,129.25

The Treasurer's report was read.

It was moved, seconded and carried that Vouchers 16366 thru 16371 be approved for payment (Vouchers 16362-16365 covering investments approved previously) and the Treasurer's report as given be attached to and made a part of these minutes and that transfer of \$10,834.25 be made to the checking account.

The selection of a CPA to service the District was discussed and it was moved, seconded and carried that McDonald-Halbig Associates, Inc. be retained for this service.

It was moved, seconded and carried that a letter be sent to the Accountant's who submitted a proposal, notifying them of the selection made and thanking them for their time.

The Engineer-Administrator reported on the Insurance for Chemway, and concluded that the existing policy with Maryland Casualty included coverage for independent contractors, and a renewal of the liability policy purchased for the Chem-Way job is not necessary.

All maintenance is complete and all items done by Gradishar Construction have been reviewed and are acceptable.

Chemway is to proceed with their phreatophyte control program using the chemical "Roundup". Use of 245-T shall be delayed until clearance is given by the Division of Wildlife and the manufacturers.

The next meeting is scheduled for 4:00 P.M. July 6, 1978.

There being no further business the meeting adjourned at 5:00 P.M.

READ AND APPROVED:


Secretary

TREASURER'S REPORT

Date 5/25/78

Acct. #	Account	1978 Budget	Current Mo. Voucher	Total @	Unused Portion of Budget
#80	Attorney's Fees	\$ 1,800.	\$ 150.00	\$ 750.00	\$ 1050.00
#81	Director's Fees	1,440.	120.00	560.00	880.00
#83	Engineer's & Adminis. Fees	4,560.	380.00	1900.00	2660.00
#90	Audit Fees	750.	---	475.00	275.00
#92	Insurance & Bond Premiums	500.	---	500.00	0.00
#96	Office Supplies, storage etc.	700.	---	184.36	515.64
#97	Office Rent	600.	50.00	250.00	350.00
#100	Professional Fees	2,000.	---	400.00	1600.00
#105	Repairs & Maintenance of Flood Protection	45,000.	\$10,129.25	\$11371.15	\$33,628.85
#108	Contingencies, Unforeseen	11,500.	* 5.00	388.00	11112.00
#109	Capital Improvement on flood Protection Works	40,000.	---	---	40000.00
		<u>\$108,850.</u>	<u>\$10,834.25</u>	<u>\$16,778.51</u>	<u>\$92,071.49</u>

TOTAL EXPENDED THRU CURRENT MONTH \$ \$16,778.51

Vouchers # 16362 thru # 16371

Amount to be transferred \$ 10,834.25
5/26/78

4/27/78 - First National Bank Tel Transfer Account Balance	\$38,033.07
5/3/78 - Matured CD #10-910744-6 (Midland)	925,000.00
5/3/78 - Interest Income from above CD	60,292.01
5/3/78 -- CD's Purchased as listed in Schedule of Investments	- 990,000.00
5/25/78 - Balance	- \$ 33,325.08
5/26/78 - Transfer for May expenses	- 10,834.25
Balance Tel-Transfer Account	<u>\$ 22,490.83</u>

Checking Account Balance 4/27/78 - \$144.94

Bank service charge 4/28/78 - 5.00

5/25/78 Balance \$139.94

THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
P. KELLY
K. FARLEY
G. SANDSTROM

111 EAST FIFTH STREET
544-6823
PUEBLO, COLORADO

MAILING ADDRESS:
P. O. BOX 234
PUEBLO, COLO. 81002

May 26, 1978

Mr. Anthony E. Gradishar
Anthony E. Gradishar Construction Co.
84 Cornell Circle
Pueblo, Colorado 81005

Dear Tony,

The District approved payment and acknowledged your maintenance work on the levees as complete for this spring. As you reported in your review of the work done, we may want to work on the large concrete deposits east of Santa Fe next year, and can finish filling the lagoon at a later time also.

Thanks for your prompt attention to these items, and enclosed is your payment check.

Very truly yours,

THE PUEBLO CONSERVANCY DISTRICT

BY:

Raymond F. Koester, Engineer

RFK/rh

Encl.

	No. 1 \$130,000 212 days	No. 2 \$100,000 244 days	No. 3 \$100,000 274 days	No. 4 \$100,000 302 days	No. 5 \$130,000 334 days	No. 6 \$100,000 363 days	No. 7 \$100,000 395 days	No. 8 \$100,000 426 days	No. 9 \$130,000 456 days
AMERICAN FEDERAL SAVINGS									
Rate Bid (Not compounded)	—	—	—	—	—	7.51%	7.81%	7.86%	7.86%
Eff. Rate						✓	✓	✓	✓
Term Yield									
CENTENNIAL BANK OF PUEBLO									
Rate Bid (Compound qtrly)	7.06%	7.06%	7.11%	7.14%	7.16%	7.26%	7.26%	7.31%	7.36%
Eff. Rate									
Term Yield									
COLUMBIA SAVINGS									
Rate Bid (Compound qtrly)	7.52%	7.55%	7.60%	7.65%	7.75%	7.80%	7.80%	7.80%	7.80%
Eff. Rate	7.74%	7.77%	7.82%	7.87%	7.96%	8.01%	8.01%	8.01%	8.01%
Term Yield	*5844	*5194	*5870	*6512	*9469	*7966			
FIRST NATIONAL BANK									
Rate Bid (Not Compounded)	7.14%	7.20%	7.35%	7.41%	7.44%	7.44%	7.47%	7.55%	7.56%
Eff. Rate	✓	✓	✓	✓	✓	✓	✓	—	—
Term Yield									
MIDLAND FEDERAL SAVINGS									
Rate Bid (Not Compounded)	7.40%	7.45%	7.50%	7.60%	7.70%	7.80%	7.80%	8.00%	8.00%
Eff. Rate	✓	✓	✓	✓	✓	✓	✓	✓	✓
Term Yield								*9337	—
MINNEQUA BANK									
Rate Bid (Not Compounded)	6.85%		7.00%			7.15%			
Eff. Rate	✓		✓			✓			
Term Yield									
MAJESTIC SAVINGS & LOAN									
Rate Bid (Compound Daily)	7.45%	7.45%	7.55%	7.55%	7.55%	7.55%	7.88%	7.88%	7.88%
Eff. Rate	7.66%	7.66%	7.79%	7.80%	7.82%	7.84%	8.22%	8.25%	8.28%
Term Yield	*5625	*5141	*5848				*8896	*9664	*13448
OTERO SAVINGS & LOAN									
Rate Bid (Compound Daily)	7.26%	7.31%	7.36%	7.41%	7.46%	7.51%	7.56%	7.61%	7.66%
Eff. Rate									
Term Yield									
PUEBLO BANK & TRUST									
Rate Bid (Not Compounded)	7.26%	7.26%	7.31%	7.31%	7.36%	7.46%	7.46%	7.51%	7.51%
Eff. Rate	✓	✓	✓	✓	✓	✓	✓	✓	✓
Term Yield									
VILLAGE BANK									
Rate Bid (Compound Daily)				7.75%					
Eff. Rate				8.057%					
Term Yield				*6667					
WESTERN FEDERAL SAVINGS									
Rate Bid (Compound Daily)	7.25%	7.25%	7.50%	7.50%	7.75%	7.75%	7.75%	7.75%	7.75%
Eff. Rate	7.518%	7.518%	7.787%	7.787%	8.057%	8.057%	8.057%	8.057%	8.057%
Term Yield					*9585	*8013	*8719	*9403	*13085

April 27, 1978

PUEBLO CONSERVANCY DISTRICT

CERTIFICATES OF DEPOSIT

Rate Bid = Is Interest as Bid
 Eff. Rate = Is Rate of Interest after Compounding
 Term Yield = Is Interest in Dollars at Term of Certificate

ANTHONY E. GRADISHAR CONSTRUCTION CO.

84 CORNELL CIRCLE 561-4956

PUEBLO, COLORADO 81005

May 23, 1978

Board of Directors
~~Water~~ Conservancy District
111 E. 5th
Pueblo, Colorado

Attn: Mr. Ray Koester

Gradishar Construction Company has completed the following work as requested by the ~~Water~~ Conservancy Board.

1. Removal of trees, tires and miscellaneous debris from the River above Stadium to South Santa Fe bridge.
2. Patched toe of Levee in nine different places.
3. Has re-worked and in some places rebuilt road area running Southside of the river.
4. Cut up and removed many large trees and debris on South bank of Conservancy property from South Main bridge to Railroad bridge. This was a big job and am sure we should not have it again next year.
5. Widened river chanel East and North of Santa Fe Bridge, removing and hauling off brush, removing some of the sand and dumping it into the mosquito lagoon East and South of Santa Fe Bridge. We did not fill up the lagoon as instructed by Mr. Koester as the river rose to the point that we were unable to dig out more sand. However we did get enough sand and dirt to cover the stagnant water and this should eliminate mosquito problem. We can fill the lagoon next year if you so desire. We also tried breaking up the large residue of concrete left by Certified but had no luck in this area due to the fact that the two ton ball could not break it up. This also can be done at a later date with other methods such as explosives.
6. We cleaned the ditch behind Runyon Field and also cleaned and removed wood and weeds from Southern Colo. Co. gates twice, but you can do this one day and the next time you go there is more wood and weeds than before.