

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT NOVEMBER 30, 1978

The meeting of the Board of Directors was called to order by the President at 10:05 A.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 : Vince Isele

It was moved and carried that the minutes of the October 26 meeting be approved with correction of Directors Kelly and Sandstrom meeting with Judge Phelps, not Farley and Sandstrom.

The Treasurer's report was approved from the written report mailed to the Directors, copy of which is attached heretofore.

The following vouchers were approved for payment:

16407	Park National Bank	\$100,000.00
16408	Kathleen Farley	40.00
16409	McDonal, Halbig & Associates, Inc.	100.00
16410	Void	
16411	Rocky Mountain Bank Note Co.	54.06
16412	American Insurer's Inc.	125.00
16413	K L H Engineering Consultants, Inc.	430.00
16414	Kathleen Farley	40.00
16415	Patricia Kelly	40.00
16416	Gus Sandstrom, Jr.	40.00
16417	Predovich & Ward Attorneys	150.00
16418	First National Bank of Pueblo	8.00

It was moved and unanimously approved to accept the following resolution:

RESOLVED, that the sum of \$125.00 shall be transferred from the contingency fund to the insurance fund to cover the payments for the amounts of insurance deemed necessary by the Board for the proper operation of the District, in excess of the sum of \$500.00 originally budgeted for insurance.

The 1979 Budget has been sent to the State of Colorado by Attorney Ward and a receipt has been received that the State recognizes this has been filed.

Mr. Isele of the Power Company reviewed the visit the Directors made for the inspection of the intake structure on the River. It was determined that the Power Company will replace some of the wood members on the trash diversion structure, and post the structure with "No Trespassing" signs. All other power line equipment was inspected and some maintenance has already been made on certain poles near Runyan Lake.

Director Farley reported that the controlled burning has been delayed by weather, and is scheduled for early December.

The Directors considered the Bids for the December 1 certificate of deposit, bids taken November 28, 1978. The apparent high bid was by Majestic Savings and Loan Assoc. It was moved and carried to accept this bid and a certificate will be purchased with the proceeds of certificate which matured at Columbia Savings & Loan on November 30, 1978. A copy of the bid tabulation is made a part of these minutes.

Discussion was held on the Capital Improvement Report and all items were discussed in order. It was suggested that a look at Dry Creek Channel at 11th to 18th Street be scheduled by the Directors. Further discussion will be held after this inspection.

The next regular meeting will be at 10:00 A.M. on December 26, 1978, at the office of the District.

There being no further business to come before the Board, the meeting adjourned at 11:30 A.M.


Kathleen Farley, Secretary

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

November 28, 1978

BID TABULATION - 2:00 P.M.

<u>BIDDER</u>	<u>INTEREST RATE</u>	<u>COMPOUNDED</u>	<u>ANNUAL YIELD +</u>
American Federal Savings	NO BID		
Columbia Savings & Loan Assoc.	9.350	Quarterly	\$12,584.
First National Bank of Pueblo	9.250	Simple	\$12,025.
(1) Majestic Savings & Loan Assoc.	9.873	Daily	\$13,488.
(3) Midland Federal Savings & Loan	10.250	Simple	\$13,325.
(2) Midtown National Bank	10.260	Simple	\$13,338.
Minnequa Bank of Pueblo	9.000	Simple	\$11,700.
Otero Savings & Loan	9.550	Daily	\$13,000.

APPARENT BEST BID: Majestic Savings & Loan Association

AMOUNT : \$130,000. Certificate of Deposit

TIME : 364 Days -December 1, 1978 to
November 30, 1979

(mailed to above banks 12/1/78)

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BOARD OF DIRECTORS
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November 20, 1978

Dear Investor:

The Pueblo Conservancy District has the following funds available for investment in Certificates of Deposit:

Amount : \$130,000.
Purchase Date: December 1, 1978
Term : 364 Days (November 30, 1979)

Interest Rate: 9.873 %
Compounded ^{Yield} : 10.375 daily

Please indicate your bid in the "Interest Rate" space. Also indicate as part of your bid, whether your rate is compounded daily, monthly, quarterly, or if interest is not compounded, indicate "simple" in the space provided. Please be advised that interest should only be paid to the District at the maturity date of the Certificate, plus Principal.

RETURN THIS : The Pueblo Conservancy District
FORM TO : P. O. Box 234 or 111 East 5th Street
Pueblo, CO 81002

This form must be received by the District on or before 4:00 P.M., MST, November 28, 1978, otherwise your bid will not be considered. You will be notified of the results of the bid opening after the regular November meeting of the District.

Submission of a bid is certification by the bidder that it has been designated as eligible to receive deposits of public funds, that it is subject to and in full compliance with either the Public Deposit Protection Act of 1975, as amended, (Colorado Revised Statutes 1973 11-10.5-101 et seq. as amended) or the Savings and Loan Association Public Deposit Protection Act, as amended (Colorado Revised Statutes 1973, 11-47-101 et seq., as amended) as applicable, and that it will remain in compliance with the applicable Act during the entire period that any public funds are deposited with it. In addition, the bidder shall furnish a copy of its certification under the applicable Act before any deposit is made or any time during the deposit duration if requested by the Pueblo Conservancy District.

The Pueblo Conservancy District reserves the right to reject any and all bids.

The undersigned financial institution submits the bid as above indicated.

Majestic Savings & Loan Assoc.
720 N. Main Street
Pueblo, Colorado 81003

By: Clarence Norner

TREASURER'S REPORT

Date 11-30-78

Acct. #	Account	1978 Budget	Current Mo. Voucher	Total @ 11/30/78	Unused Portion of Budget
#80	Attorney's Fees	\$ 1,800.	150.00	1650.00	150.00
#81	Director's Fees	1,440.	120.00	1280.00	160.00
#83	Engineer's & Adminis. Fees	4,560.	380.00	4180.00	380.00
#90	Audit Fees	750.	100.00	575.00	175.00
#92	Insurance & Bond Premiums	888.	125.00	1013.00	(125.00)
#96	Office Supplies, storage etc.	700.	62.06	376.76	323.24
#97	Office Rent	600.	50.00	550.00	50.00
#100	Professional Fees	2,000.	---	400.00	1600.00
#105	Repairs & Maintenance of Flood Protection	45,000.	---	14,591.15	30,408.85
#106	Contingencies, Unforeseen	11,112.	---	---	11,112.00
#109	Capital Improvement on flood Protection Works	40,000.	---	---	40,000.00
		<u>\$108,850.</u>	<u>\$987.06</u>	<u>\$24,615.91</u>	<u>\$ 84,234.09</u>

TOTAL EXPENDED THRU CURRENT MONTH \$ 24,615.91

Vouchers # 16407 thru # 16418

Amount to be transferred \$ 5812.50

Voucher 16408 was issued to replace voucher 16402 issued in Oct. and voided by stop payment at bank (Kathleen Farley)

Voucher 16407 was issued to Park National Bank to purchase \$100,000.00 CD
365 days - Oct. 31, 1979 9.550 Simple
Deposit made 11/1/78 of \$106,799.56 - \$100,000.00 matured CD at Midtown Nat'l Bank plus
6,799.56 interest

After above transactions checking account shows \$150.00
Tel Transfer will have a balance of \$35,070.85