

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT DECEMBER 26, 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 : V. Isele

It was moved and carried that the minutes of the November 30, meeting be approved as read.

The Treasurer's report as read by Director Farley was approved as read and the following vouchers were approved for payment:

16419	Majestic Savings & Loan Assoc.	\$130,000.00
16420	K L H Engineering Consultants, Inc.	572.50
16421	Kathleen Farley	40.00
16422	Patricia Kelly	40.00
16423	Gus Sandstrom, Jr.	40.00
16424	Predovich & Ward Attorneys	150.00
16425	VOID	

Attorney Ward reported on the bank interest restriction question, Memo attached.

Director Farley stated that the controlled burning will be delayed for better weather, probably until April 1979.

Bids for Certificate of Deposit to be purchased were considered.

Discussion on amounts of CD's invested in one institution resulted in an indication that a rule on this be formed by the District in the future.

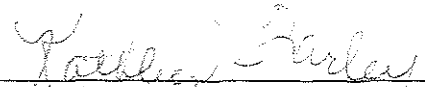
It was regularly moved and carried to purchase a \$100,000. CD from Midland Federal Savings.

It was regularly moved and carried that the February 1 purchase of a CD be in the amount of \$130,000, transferring \$30,000. from the Telephone-Transfer account.

The chairman announced that a review of the 11th Street situation be made with an inspection of the site after the next regular meeting of the Board.

The next regular meeting will be at 11:00 A.M. on January 30, 1979, at the office of the District.

There being no further business to come before the Board, the meeting adjourned at 10:45 A.M.


Kathleen Farley, Secretary

TREASURER'S REPORT

Date December 22, 1978

Acct. #	Account	1977 Spent	1978 Budget	Current Mo. Voucher December	Total @ 12/22	Unused Portion of Budget
#80	Attorney's Fees	\$ 1,800.	\$ 1,800.	150.00	1800.00	---
#81	Director's Fees	1,685.	1,440.	120.00	1400.00	40.00
#83	Engineer's & Adminis. Fees	2,752.	4,560.	380.00	4560.00	---
#90	Audit Fees	475.	750.	---	575.00	175.00
#92	Insurance & Bond Premiums	484.	1,013.	---	1,013.00	---
#96	Office Supplies, Storage etc.	523.	700.	---	376.76	323.24
#97	Office Rent	2,130.	600.	50.00	600.00	---
#100	Professional Fees	385.	2,000.	142.50	542.50	1457.50
#105	Repairs & Maintenance of Flood Protection	43,691.	45,000.		14,591.15	30,408.85
#108	Contingencies, Unforseen	1,104.	10,987.			10,987.00
#109	Capital Improvement on Flood Protection Works Payroll	---	40,000.	---	---	40,000.00
		<u>\$56,844.</u>	<u>\$108,850.</u>	<u>\$842.50</u>	<u>\$25,458.41</u>	<u>\$83,391.59</u>

TOTAL EXPENDED THRU CURRENT MONTH \$ 25,458.41

Vouchers # 16419 thru # 16425

Amount to be transferred \$ 4896.92

12/1 Deposit \$135,729.42 (Matured CD Columbia + interest)

12/14 Deposit 10.00 (Other income - premium from Majestic)

Voucher 16419 \$130,000.00 issued on 12/1 to Majestic for \$130,000.00 CD

11/30 Checking Account Bal - \$ 150.00

Dec. Deposits 135,739.42

New CD - 130,000.00

5,889.42

Dec. vouchers above 842.50

5,046.92

Dec. 26 transfer - 4,896.92

Dec. 31, balance = 150.00

Tel Transfer Bal - \$35,070.85 11/30/78

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

December 22, 1978

BID TABULATION - 10:00 A.M.

<u>BIDDER</u>	<u>INTEREST RATE</u>	<u>COMPOUNDED</u>	<u>ANNUAL YIELD+-</u>
American Federal Savings	NO BID		
Centennial Bank of Pueblo	9.610	Quarterly	\$9,940. (3)
Columbia Savings & Loan Assoc.	9.500	Quarterly	\$9,830.
First National Bank of Pueblo	9.500	Simple	\$9,500.
Majestic Savings & Loan Assoc.	10.302	Daily	\$10,850. (1)
Midland Federal Savings & Loan	10.750	Simple	\$10,750. (2)
Minnequa Bank of Pueblo	9.000	Simple	\$9,000.
Otero Savings & Loan	9.750.	Simple	\$9,750.

APPARENT BEST BID: Majestic Savings & Loan Association

AMOUNT : \$100,000. Certificate of Deposit

TIME : 366 Days - January 2, 1979 to
January 2, 1980

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

December 15, 1978

Dear Investor:

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

Amount : \$100,000.
Purchase Date : January 2, 1979
Term : 366 days (January 2, 1980)

Interest Rate : 10.302 %

Compounded : 10.850 yield - 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 FORM TO: The Pueblo Conservancy District
P. O. Box 234 or 111 East 5th Street
Pueblo, CO 81002

This form must be received by the District on or before 10:00 A.M., December 22, 1978, otherwise your bid will not be considered. You will be notified of the results of the bid opening after the regular December 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:

Cleone Hower Branch Mgr

THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
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K. FARLEY
G. SANDSTROM

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MAILING ADDRESS:
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December 15, 1978

Dear Investor:

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

Amount : \$100,000.
Purchase Date : January 2, 1979
Term : 366 days (January 2, 1980)

Interest Rate : 10.75% %

Compounded : Simple

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.

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

The undersigned financial institution submits the bid as above indicated.

Midland Federal Savings & Loan Association
119 W. 5th Street
Pueblo, Colorado 81003

By:

James L. Cook
Asst. Vice President