

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT JANUARY 30, 1979

The meeting of the Board of Directors was called to order by the President at 11:05 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 and K. Farley
DIRECTOR ABSENT : G. Sandstrom
ENGINEER PRESENT : R. Koester
ATTORNEY PRESENT : L. Ward

It was moved and carried that the minutes of the December 26, meeting be approved as read.

The Treasurer's report was read by Director Farley and approved as read after a change in the total expended during the current month to reflect voiding of Voucher #16433 in the amount of \$40.00. The total then to be transferred was changed from \$24,906.24 to \$24,866.24.

The following vouchers were approved for payment:

16426	Midland Federal Savings	\$100,000.00
16427	Weicker Transfer & Storage	144.00
16428	U. S. Postmaster	15.00
16429	K L H Engineering Consultants, Inc.	430.00
16430	State Compensation Insurance Fund	70.00
16431	Kathleen Farley	40.00
16432	Patricia Kelly	40.00
16433	VOID	---
16434	Predovich & Ward	150.00

The Directors considered the bid tabulation on Certificate of Deposit maturing on February 1, 1979 with Columbia Savings and Loan. It was moved and carried to award the CD purchase in the amount of \$130,000. at simple interest of 10.780% to Park National Bank.

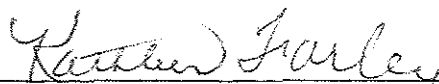
It was determined from this Bank that it does collateralize deposits over \$100,000. and award will therefore be made to Park National Bank.

The Directors considered the proposal made by Midland Federal Savings for acceptance of the funds being returned by Village Bank in the amount of \$100,000. It was determined from this Bank that it does collateralize deposits over \$100,000. and was moved and carried to award this CD purchase to Midland Federal Savings at simple interest of 10.800%.

Discussion followed on posture the Board will take on deposit of public funds. Further study of the proposed resolution on handling of funds as multiple custodial investments presented by Attorney Ward will be given and action taken at a future meeting.

The next regular meeting of the Board was set for 2:15 P.M. on February 23, 1979.

The field inspection of Dry Creek scheduled to follow this meeting was cancelled because of the weather and since there was no further business to transact, the meeting adjourned at 12 o'clock, Noon.


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

January 26, 1979

BID TABULATION - 3:00 P.M.

<u>BIDDER</u>	<u>INTEREST RATE</u>	<u>COMPOUNDED</u>	<u>ANNUAL YIELD $\pm$</u>
Centennial Bank of Pueblo	9.910	Quarterly	\$13,312.
Columbia Savings & Loan Assoc.	9.750	Quarterly	\$13,104.
First National Bank of Pueblo	10.260	Simple	\$13,338.
(2) Midland Federal Savings & Loan	10.700	Simple	\$13,910.
(1) Park National Bank	10.780	Simple	\$14,014.
(3) American Federal Savings	10.000	Quarterly	\$13,442.
Otero Savings & Loan	9.250	Daily	\$12,585.

APPARENT BEST BID: Park National Bank

AMOUNT : \$130,000. Certificate of Deposit
TIME : 365 Days - February 1, 1979 to
February 1, 1980

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January 29, 1979

BID TABULATION - 3:00 P.M.

<u>Bidder</u>	<u>Interest Rate</u>	<u>Compounded</u>	<u>Annual Yield +-</u>
Centennial Bank of Pueblo CD	9.910	Quarterly	\$10,240.
Money Market CD (6 Mo.)	9.470	Simple	
Columbia Savings & Loan Assoc.	9.750	Quarterly	\$10,908.
(2) First National Bank of Pueblo	10.260	Simple	\$11,103.
(1) Midland Federal Savings & Loan	10.800	Simple	\$11,688.

APPARENT BEST BID: Midland Federal Savings and Loan

AMOUNT : \$100,000 Certificate of Deposit
Time : 395 days - January 30, 1979 to
February 29, 1980

TREASURER'S REPORT

Date January 30, 1979

Acct. #	Account	1978 Spent	1979 Budget	Current Mo. Voucher	Total @ 1/30	Unused Portion of Budget
#80	Attorney's Fees	\$ 1,800.	\$ 1,800.	150.	150.	1650.
#81	Director's Fees	1,400.	2,160.	~~120.~~ 80	120.	2040.
#83	Engineer-Administrative	4,560.	4,560.	380.	380.	4180.
#90	Audit Fees	575.	750.	--	--	750.
#92	Insurance & Bond Premiums	1,013.	1,100.	70.	70.	1030.
#96	Office Supplies, Postage	377.	700.	159.	159.	541.
#97	Office Rent	600.	600.	50.	50.	550.
#100	Professional Fees	5,543.	12,000.	--	--	12000.
#105	Repairs & Maintenance of Flood Protection Works	14,591.	30,000.	--	--	30,000.
#108	Contingencies, unforeseen	000.	5,000.	--	--	5,000.
#109	Reserve for emergency flood repairs	000.	36,330.	--	--	36,330.
		\$25,459.	\$95,000.	~~929.~~ 889	929.	94,071.

TOTAL EXPENDED THRU CURRENT MONTH \$ 929. 889

Vouchers # 16427 thru # 16434

Amount to be transferred \$ 24,906.24 into checking to cover purchase of new CD in
amount of \$130,000.00

Deposits \$105,103.05 less new CD Purchased w/Voucher #10426 in amt. \$100,000.00

Tel Transfer Balance 12/30 \$39,967.77 + \$377.55 Interest = \$40,345.32 @ 1/30/79

Checking Account Balance 5,253.05 less 889 = 5,243.76

Total CD's 1,290,000.00

Revised