

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE PUEBLO CONSERVANCY DISTRICT SEPTEMBER 24, 1979

The Directors met for a regular meeting at 10:00 A.M. on the above date, in the office of the District at 111 E. 5th Street, Pueblo, Colorado.

DIRECTORS PRESENT : G. Sandstrom, K. Farley and P. Kelly
ENGINEER PRESENT : R. Koester
ATTORNEY PRESENT : L. Ward
GUEST PRESENT : Bud O'Hare - Board of Water Works

The Chairman called the meeting to order.

It was moved and carried that the minutes of the August 30-Sept. 13, 1979 be approved as mailed.

The Treasurer's report was read and approved and the Treasurer instructed to transfer \$1,107.01 from the checking account into the Savings Account to bring the checking account balance to \$150.00 after payment of the following vouchers:

16488	Otero Savings & Loan	\$130,000.00
16489	Hogan & Olhausen, Inc.	5,000.00
16490	U. S. Postmaster	15.00
16491	Chem-Way, Inc.	1,771.00
16492	Kathleen Farley	40.00
16493	Patricia Kelly	40.00
16494	Gus Sandstrom, Jr.	40.00
16495	Predovich & Ward, Attorneys	150.00
16496	Void	--
16497	K L H Engineering Consultants, Inc.	622.50

The Directors approved awarding purchase of a Certificate of Deposit to Majestic Savings & Loan in the amount of \$100,000., per attached bid tabulation.

The proposed 1980 budget as submitted by McDonald, Halbig and Associates, CPA was discussed and approved after transferring \$200.00 from Emergency Flood Repairs account to Insurance and Bonding account. The budget now reads \$71,630. in Emergency Flood Repairs and \$1,400. in the Insurance and Bonding account.

Copy of the signed budget is attached to these minutes.

The Directors instructed Engineer Koester to proceed with repainting of markers ahead of Hogan & Olhausen, Inc. flying the Arkansas as authorized at the September 13 meeting.

Attorney Ward then presented an answer to the following question posed by Hogan & Olhausen, Inc. in their Phase I Report:

"Degree of Protection Which the District must legally provide?"

Attorney Ward's review concluded that the District must provide what the Board determines is adequate for the five parts of the original service plan of 1923. Definition of what flood other agencies recognize will be documented as one of the bases for the Board to determine adequacy.

The Board considered the easement request for a water main presented by Mr. O'Hare. The Board directed that the Waterworks draft the form of easement and present it at the next meeting for review by the Board and grant of easement.

There being no further business to come before the Board, the meeting adjourned at 11:45 A.M.

The next regular meeting will be on October 29th (Monday) at 10:00 A.M.

Kathleen Farley

TREASURER'S REPORT

Date September 24, 1979

Acct. #	Account	1978 Spent	1979 Budget	Current Mo. Voucher	Total @ 9/24	Unused Portion of Budget
#80	Attorney's Fees	\$ 1,800.	\$ 1,800.	\$ 150.	\$1350.	\$ 450.
#81	Director's Fees	1,400.	2,160.	120.	1240.	920.
#83	Engineer-Administrative	4,560.	4,560.	572.50	3612.50	947.50
#90	Audit Fees	575.	750.	--	375.	375.
#92	Insurance & Bond Premiums	1,013.	1,100.	--	722.	378.
#96	Office Supplies, Postage	377.	700.	15.	219.	481.
#97	Office Rent	600.	600.	50.	450.	150.
#100	Professional Fees	543.	12,000.	5,000.	--	7,000.
#105	Repairs & Maintenance of Flood Protection Works	14,591.	30,000.	1,771.	13,580.	21,420.
#108	Contingencies, unforeseen	000.	5,000.	--	--	5,000.
#109	Reserve for emergency flood repairs	000.	36,330.	--	--	36,330.
CD	Otero Savings & Loan Assn.			130,000.		
		\$25,459.	\$95,000.	\$137,678.50	\$21,548.50	\$ 73,451.50

TOTAL EXPENDED THRU CURRENT MONTH \$ 137,678.50.

Vouchers # 16488 thru # 16496

Amount to be transferred \$ 1,107.01 from checking to Savings to bring Checking bal to \$150.

Deposits during Sept. CD + interest = \$108,785.51

Tel Transfer Balance \$40,182.23 after above transfer is made

Checking Account Balance \$150.00

Total CD's \$1,350,000.

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

September 21, 1979

BID TABULATION - 3:00 P.M.

	BIDDER	INTEREST RATE (%)	COMPOUNDED	ANNUAL YIELD (\$)
	American Federal Savings	10.125	Quarterly	\$10,540.
	Columbia Savings & Loan	10.000	Quarterly	\$10,381.
	First National Bank of Pueblo	10.830	Simple	\$10,830.
(1)	Majestic Savings & Loan	11.447	Daily	\$12,126.
	Midland Federal Savings	10.750	Simple	\$10,750.
(2)	United Bank of Pueblo	11.125	Simple	\$11,125.

APPARENT BEST BID: MAJESTIC SAVINGS & LOAN

AMOUNT : \$100,000. Certificate of
Deposit

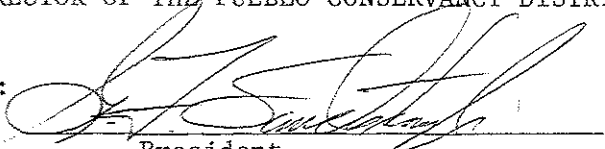
TIME : 365 Days - October 2, 1979
to October 1, 1980

PROPOSED 1980 BUDGET
PUEBLO CONSERVANCY DISTRICT
SEPTEMBER 20, 1979

	<u>1979 Budget</u>	<u>1979 Income and Expenditures (Estimated)</u>	<u>Proposed 1980 Budget</u>
INCOME			
Interest on Certificates of Deposit	\$ 94,800	\$ 108,000	\$ 130,000
Rentals	200	433	400
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOME	\$ <u>95,000</u>	\$ <u>108,433</u>	\$ <u>130,400</u>
EXPENDITURES			
Attorney fees	\$ 1,800	\$ 1,800	\$ 1,800
Director fees	2,160	1,520	2,160
Engineering and administrator fees	4,560	4,560	4,560
Audit fees	750	575	750
Insurance and bonding	1,100	1,100	1,400
Office supplies, postage, etc.	700	254	500
Office rent	600	600	600
Professional fees	12,000	12,350	12,000
Repairs and maintenance - flood protection works	30,000	6,809	30,000
Contingencies	5,000	-	5,000
Emergency flood repairs	<u>36,330</u>	<u>-</u>	<u>71,630</u>
TOTAL EXPENDITURES	\$ <u>95,000</u>	\$ <u>29,568</u>	\$ <u>130,400</u>
EXCESS OF INCOME OVER EXPENDITURES	\$ <u>-</u>	\$ <u>78,865</u>	\$ <u>-</u>

Approved at the regular meeting of the Directors, held on September 24, 1979,
and the same entered as a part of the minutes of said meeting.

DIRECTOR OF THE PUEBLO CONSERVANCY DISTRICT

By: 

President