

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE
PUEBLO CONSERVANCY DISTRICT
JANUARY 2, 1980
(December 1979 Meeting)

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 : Don Banner
GUESTS PRESENT : None

The meeting was called to order by the President.

It was moved and carried that the minutes of the November 27, 1979, meeting be approved as written.

The Treasurer's report was read and approved and the Treasurer instructed to transfer \$24,587.08 from the savings account to the checking account to cover the following vouchers, including an additional \$30,000. needed to purchase a \$130,000. Certificate of Deposit on this date.

16514	Majestic Savings & Loan	\$130,000.
16515	First National Bank of Pueblo	10.
16516	U. S. Postmaster	15.
16517	Hogan & Olhausen, Inc.	7,350.
16518	K L H Engineering Consultants, Inc.	430.
16519	Kathleen Farley	40.
16520	Patricia Kelly	40.
16521	Gus Sandstrom, Jr.	40.
16522	Predovich & Ward Attorneys	150.

The Directors approved awarding purchase of a Certificate of Deposit from Columbia Savings & Loan Association, in the amount of \$130,000., per attached bid tabulation.

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

RESOLVED, that the sum of \$350.00 be transferred from the contingency fund(Acct. #108) to the Professional Fees Fund (Acct. #100) to cover the payments for the amounts of fees deemed necessary by the Board for the proper operation of the District, in excess of the sum of \$12,000.00 originally budgeted in 1979 for Professional Fees.

A receipt has been received that the State recognizes that the 1980 Budget has been filed. This was sent to the State of Colorado by Attorney Ward.

A motion was made and passed to place the books in the hands of the accountant, McDonald, Halbig & Associates, Inc., CPA, for annual audit upon completion of the December 31, 1979 Trial Balance.

The Directors took Hogan & Olhausen's report to study, and comments and review to be made at a later meeting.

The Directors agreed to engage someone to research the State Legislature Archives to learn the content of the Testimony on the formation of the Pueblo Conservancy District in 1921 and prepare a summary of the activity in demonstrating feasibility of the District. Sandstrom was authorized to retain the services of a researcher for a fee not to exceed \$250. plus costs of travel & supplies not to exceed \$50. without written approval of the Board.

The next meeting is scheduled for January 31, 1980 at 3:00 P.M.

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

TREASURER'S REPORT

Date December 31, 1979

Acct. #	Account	1978 Spent	1979 Budget	Current Mo. Voucher	Total @ 12/31/79	Unused Portion of Budget
#80	Attorney's Fees	\$ 1,800.	\$ 1,800.	150.00	1800.00	.00
#81	Director's Fees	1,400.	2,160.	120.00	1600.00	560.00
#83	Engineer-Administrative	4,560.	4,560.	380.00	4560.00	.00
#90	Audit Fees	575.	750.	--	525.00	225.00
#92	Insurance & Bond Premiums	1,013.	1,100.	--	720.00	380.00
#96	Office Supplies, Postage	377.	700.	25.00	267.46	432.54
#97	Office Rent	600.	600.	50.00	600.00	.00
#100	Professional Fees	543.	12,000.	7350.00	12350.00	(350.00)
#105	Repairs & Maintenance of Flood Protection Works	14,591.	30,000.	--	11742.70	18257.30
#108	Contingencies, unforeseen	000.	5,000.	--	--	5000.00
#109	Reserve for emergency flood repairs	000.	36,330.	--	--	36330.00
CD	Majestic Savings & Loan			130,000.		
		\$25,459.	\$95,000.	\$138075.00	\$34,165.16	\$60834.84

TOTAL EXPENDED THRU CURRENT MONTH \$ 138075.00

Vouchers # 16514 thru # 16522

Amount to be transferred \$ \$24,587.08 from savings in order to purchase an additional
\$30,000 in CD on January 2, 1980

Deposits 143,487.92 Matured \$130,000 CD + \$13,487.92 in interest

Tel Transfer Balance 33,432.96 after above transfer is made

Checking Account Balance \$30,150.00 after above transfer

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

Midland - \$200,000.
Midtown - \$130,000.
Western Fed - \$100,000.
Majestic - \$230,000.
Park Natl \$330,000.
Otero Svgs. \$360,000.
\$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

December 28, 1979

BID TABULATION - 1:00 PM

	BIDDER	INTEREST RATE(%)	COMPOUNDED	ANNUAL YIELD (\$)
	American Federal Savings	11.875	Simple	\$15,438.
(1)	Columbia Savings & Loan	12.000	Quarterly	\$16,315.
	First National Bank of Pueblo	11.820	Simple	\$15,366.
(2)	Midland Federal Savings	12.126	Simple	\$15,764.

APPARENT BEST BID: Columbia Savings & Loan

AMOUNT : \$130,000. Certificate of
Deposit

TIME : 366 Days - Jan 2, 1980 to
January 2, 1981