

MINUTES OF THE BOARD OF DIRECTORS MEETING
OF THE PUEBLO CONSERVANCY DISTRICT

SEPTEMBER 27, 1983

The Board of Directors met for a regular meeting at 8:00 A.M. on the above date at the office of the District, 111 E. 5th Street.

DIRECTORS PRESENT: K. Farley, P. Kelly, G. Sandstrom
ENGINEER PRESENT : R. Koester
ATTORNEY PRESENT : D. Banner
OTHERS PRESENT : Ed Anderson, Centel Corporation

The meeting was called to order by Chairman Kelly, and the minutes of the August 22nd and 30th meetings were approved as presented.

The Treasurer's report was given by Gus Sandstrom and the following vouchers were approved for payment:

16902	United Bank of Pueblo	\$130,000.00
16903	World Savings	130,000.00
16904	Mountain Air Construction, Inc.	40,101.30
16905	The Star Journal Publishing Corp.	11.60
16906	McDonald Holligan & McPherson, Inc.	175.00
16907	Kathleen Farley	80.00
16908	Patricia Kelly	80.00
16909	Gus Sandstrom	40.00
16910	Predovich & Ward Attorneys	150.00
16911	K L H Engineering Consultants, Inc.	2,927.00
16912	Colorado National Bank	85,000.00

The Budget was approved as amended and the President signed the Proposed 1984 Budget. A copy is attached to these minutes.

The Certificate of Deposit was approved to be purchased from Colorado National Bank in the amount of \$85,000.00 for a term of 28 days at 8.75%.

The Board interviewed Mr. Ed Anderson, Centel Corp., (power company) about cooperative efforts to "dress-up" and improve the conditions and appearance of the Power Company plant and site near the cooling ponds in the Elizabeth Street area, and the intake structure on the dam just east of 4th Street.

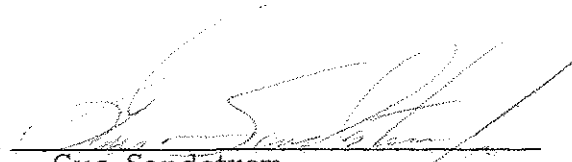
The Board will furnish the Power Co. with improvement ideas for the Power Company's consideration. Anderson wants to consider improvements to start in a year to 18 months and will review their program with the District as plans develop.

The Board selected Engineer William Taggart of McLaughlin Water Engineers to be interviewed as the Consultant on the Santa Fe Dam Project. Mr. Taggart is to appear before the Board at the October meeting.

There will be a supplemental board meeting and walk on October 10th at 1:30 P.M. to:

1. Look at construction of Road
2. Look at Power Company projects

The next regular meeting of the Board will be at 8:00 A.M. on Monday, October 31, 1983.


Gus Sandstrom,
Secretary-Treasurer

STATE OF COLORADO

Agriculture, Livestock
& Natural Resources

BY REPRESENTATIVE Kirscht;
also SENATOR Beno.

A BILL FOR AN ACT

1 CONCERNING THE POWERS OF BOARDS OF DIRECTORS OF CONSERVANCY
2 DISTRICTS.

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments which may be subsequently adopted.)

Authorizes the board of directors of a conservancy district to cause the dissolution of the district, subject to certain requirements. Also authorizes the board to appoint board members as custodians for funds. Allows the transfer of remaining moneys to other funds from the preliminary fund after the payment of organizational and other expenses. Allows the transfer of remaining moneys from the construction fund to the maintenance fund after the payment of costs.

3 Be it enacted by the General Assembly of the State of Colorado:

4 SECTION 1. 37-3-103 (1), Colorado Revised Statutes 1973, is
5 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

6 37-3-103. General powers. (1) (j) To cause the
7 dissolution of the district pursuant to section 37-3-104.5.

8 SECTION 2. Article 3 of title 37, Colorado Revised Statutes
9 1973, is amended BY THE ADDITION OF A NEW SECTION to read:

10 37-3-104.5. Dissolution of district. (1) At such time as

1 the board of directors of any conservancy district by unanimous
2 decision determines that the original purposes for the
3 organization of the district have been accomplished and after the
4 district has paid in full any indebtedness incurred by it, the
5 board may devise a plan of dissolution, which shall be filed,
6 together with a petition for dissolution, with the court which
7 authorized the organization of the district pursuant to section
8 37-2-105 (7).

9 (2) Such plan of dissolution shall set forth the proposal
10 by the board of directors to dispose of any assets which the
11 district may then own and to transfer any remaining
12 responsibilities of the district to a political subdivision of
13 the state.

14 (3) Immediately after the filing of such petition for
15 dissolution, the court wherein such petition is filed shall, by
16 order, fix a date, time, and place for a public hearing thereon,
17 and thereupon the clerk of said court shall cause notice of said
18 hearing to be published weekly for three successive weeks in a
19 newspaper of general circulation in the county where said court
20 is located. Any person who wishes to object to the proposed plan
21 of dissolution shall file a written objection at any time after
22 the filing of a petition for dissolution but not less than five
23 days prior to the date fixed by the order of the court for the
24 hearing upon said petition. At the hearing, the court may take
25 such testimony as the court deems proper. If the court finds
26 that the original purpose for the organization of the district

1 has been accomplished, that the district is no longer indebted to
2 any person, and that adequate provision has been made for the
3 disposition of any assets of the district and the transfer of any
4 remaining responsibilities of the district to a political
5 subdivision of the state, the court shall enter an order
6 approving the plan of dissolution.

7 (4) If such an order is entered, the board of directors
8 shall expeditiously implement the plan of dissolution and upon
9 the completion of its implementation shall file, with the court
10 and with the division of local government in the department of
11 local affairs, a notice that the dissolution of the district has
12 been completed in compliance with the plan of dissolution
13 approved by the court. Upon the receipt of such notice, the
14 court shall enter a decree granting the petition for dissolution
15 and dissolving the district. On and after the date of the
16 entering of such decree, the district shall be deemed dissolved,
17 any bonds posted on behalf of members of the board shall be
18 deemed discharged, and the board of directors shall be relieved
19 of further responsibilities and liabilities with regard to the
20 district.

21 (5) As used in this section, "political subdivision" means
22 any entity of government authorized by law to impose ad valorem
23 taxes on taxable property located within its territorial limits.

24 SECTION 3. 37-3-105 (1), Colorado Revised Statutes 1973, is
25 amended to read:

26 37-3-105. Employment of agents. (1) The secretary shall

1 be the custodian of the records of the district and of its
2 corporate seal and shall assist the board of directors in such
3 particulars as it may direct in the performance of its duties.
4 The secretary shall attest, under the corporate seal of the
5 district, all certified copies of the official records and files
6 of the district that may be required of him by this article or by
7 any person ordering the same and paying the reasonable cost of
8 transcription, and any portion of the record so certified and
9 attested shall prima facie import verity. The secretary shall
10 serve also as treasurer of the district unless a treasurer is
11 otherwise provided for by the board of directors. THE BOARD
12 SHALL ALSO HAVE THE AUTHORITY TO APPOINT OTHER MEMBERS OF THE
13 BOARD AS CUSTODIANS FOR DISTRICT FUNDS. The board may also employ
14 a chief engineer, who may be an individual, partnership, or
15 corporation; an attorney; and such other engineers, attorneys,
16 and agents and assistants as may be needed; and it may provide
17 for their compensation, which, with all other necessary
18 expenditures, shall be part of the cost or maintenance of the
19 improvement.

20 SECTION 4. 37-5-102 (1), Colorado Revised Statutes 1973, is
21 amended, and the said 37-5-102 is further amended BY THE ADDITION
22 OF A NEW SUBSECTION, to read:

23 37-5-102. Preliminary fund. (1) As soon as any district
24 has been organized under articles 1 to 8 of this title and a
25 board of directors has been appointed and qualified, such board
26 has the authority to fix the amount of an assessment upon the

1 property within the district not to exceed one mill for every
2 dollar of valuation for assessment thereof as a level rate to be
3 used for the purpose of paying the expenses of organization, for
4 surveys and plans, and for other incidental expenses which may
5 have been incurred prior to the time when money is received from
6 the sale of bonds or otherwise, AND FOR THE GENERAL
7 ADMINISTRATION OF THE DISTRICT. The amount of assessment for
8 each dollar of valuation for assessment shall be certified to the
9 boards of county commissioners of the various counties in which
10 the district, or any portion thereof, is located, and by them
11 included in their next annual levy for state and county purposes.
12 Said amount shall be collected for the use of such district in
13 the same manner as are taxes for county purposes, and the revenue
14 laws of the state for the levy and collection of taxes on real
15 estate for county purposes, except as modified in this article,
16 shall be applicable for the levy and collection of the amount
17 certified by the directors of such district as aforesaid,
18 including the enforcement of penalties and forfeiture for
19 delinquent taxes.

20 (3) If all the expenses of organization, for surveys and
21 plans, and for other incidental expenses which may have been
22 incurred prior to the time when money is received from the sale
23 of bonds or otherwise have been paid in full, any or all of the
24 moneys remaining in the preliminary fund may be transferred by
25 the board of directors to any of the other funds of the district.

26 SECTION 5. 37-5-104, Colorado Revised Statutes 1973, is

1 amended BY THE ADDITION OF A NEW SUBSECTION to read:

2 37-5-104. Construction fund. (5) After the cost of the
3 works set out in the official plan or of additional work done has
4 been paid in full, any or all moneys remaining in the
5 construction fund may be transferred by the board of directors to
6 the maintenance fund.

7 SECTION 6. Safety clause. The general assembly hereby
8 finds, determines, and declares that this act is necessary for
9 the immediate preservation of the public peace, health, and
10 safety.

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

TREASURER'S REPORT

Date September 22, 1983

Acct. #	Account	1982 Spent	1983 Budget	Current Month Vouchers	Total @ 9/27/83	Unused Portion of Budget
#80	Attorney's Fees	\$1,800.	\$1,800.	150.	1350.	450.
#81	Director's Fees	\$2,160.	\$3,000.	200.	1480.	1520.
#83	Engr.-Administrator	4,560.	4,560.	380.	3420.	1140.
#90	Audit Fees	690.	800.	175.	800.	00.
#92	Insurance & Bond Premium	988.	1,100.	--	931.	169.
#96	Office Supply & Postage	406.	500.	11.	355.	145.
#97	Office & Equip. Rent	900.	900.	75.	675.	225.
#100	Professional Fees	4,553.	12,000.	--	11,495.	505.
#103	Travel	1,965.	2,500.			2,500.
#105	Repairs & Maint. of Flood Prot. Works	21,862.	30,000.	Advance 22. (keys) KLH 2450.	11,985.	18,015.
#108	Contingencies		7,500.	--	--	7,500.
#109	Reserve for Emergency Flood Repairs		50,000.	--	--	50,000.
	Capital Improvements		350,000.	40,101.	40,101.	309,899.
		\$464,660	\$43,564.	\$72,592.		\$392,068.
CD # 4A	United Bank		\$130,000.			
08	World Savings		\$130,000.			

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BOARD OF DIRECTORS
P. KELLY
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111 EAST FIFTH STREET
544-6823
PUEBLO, COLORADO

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

DATE September 22, 1983

TOTAL EXPENDED THROUGH CURRENT MONTH \$ 72,592.

Vouchers # 16902 thru # 16911

Amount to be transferred \$ 2624.73

To checking XX

Deposits \$ 303,115.

To savings

Tel Transfer Savings Bal. \$ 17022.61

Checking Account Bal. \$ 150.00

Total CD's \$ 2,015,000.

Checking acct. Bal 8/22/83 = \$ 150.00.

Tel Tfr. Bal. @ 8/22/83 = \$ 7,426.00

Matured CD's World Savings \$ 145,000.

United Bank \$ 150,000.

Interest earned CD's \$ 18,161.

Interest earned Other \$

Other earnings \$

\$

Mountainair Contr. \$ 320,737.

40,101.

CD's Purchased United Bank \$ 130,000.

World Bank \$ 130,000.

Current Month Expenses \$ 3,463.

Cash Balance @ 9/22/83 = \$ 303,564.

17,173.

INTEREST EARNED

TOTAL

January -	\$ 00.00	August	\$ 18,160.75
February -		September	16,140.00 +
March -	8,016.72	October	
April -	22,690.23	November	
May -	42,788.00	December	
June -	23,625.79		
July -	7,056.72		
	2,123.83		
Total	\$106,298.29		\$ 140,599.04

PROPOSED 1984 BUDGET

PUEBLO CONSERVANCY DISTRICT

	1982 Actual	1983 Budget	1983 Income and Expenditures (Estimated)	Proposed 1984 Budget
INCOME				
Interest	\$275,475	\$210,000	\$186,000	\$158,000
Lease	400	400	400	400
TOTAL INCOME	<u>\$275,875</u>	<u>\$210,400</u>	<u>\$186,400</u>	<u>\$158,400</u>
EXPENDITURES				
Attorney fees	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
Directors' fees	2,160	3,000	2,290	3,000
Engineering and administration fees	4,560	4,560	4,560	4,560
Audit fees	690	800	775	900
Insurance and bonding	983	1,100	1,100	1,100
Office supplies and expenses	406	500	440	500
Office equipment and rent	900	900	900	900
Professional fees	4,553	12,000	11,495	12,000
Travel	1,965	2,500	500	2,500
Repairs and maintenance & maint. proj.	21,862	30,000	25,000	300,000
Contingencies	--	7,500	---	7,500
Emergency flood repairs	--	50,000	---	50,000
Capital improvements	--	350,000	350,000	25,000
TOTAL EXPENDITURES	<u>\$ 39,879</u>	<u>\$464,660</u>	<u>\$398,860</u>	<u>\$409,760</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENDITURES	<u>\$235,996</u>	<u>\$(254,260)</u>	<u>(\$212,460)</u>	<u>\$(251,360)</u>

Approved at the regular meeting of the Directors, held on September 27, 1983,
and the same entered as a part of the minutes of said meeting.

DIRECTORS OF THE PUEBLO CONSERVANCY DISTRICT

By Patricia Kelly
President