

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON MAY 16, 1988

The meeting was called to order by the Chairman at 7:00 A.M., on the above date, in the office of the District at 111 E. 5th Street.

DIRECTORS PRESENT: G. Sandstrom, K. Farley and P. Kelly
OTHERS PRESENT : R. Koester and L. Ward

The minutes of the meeting on March 31, 1988 were approved as presented.

The Treasuere's Report was approved and the following vouchers were approved for payment:

17501	Lawyer's Title of Pueblo, Inc.	\$ 240.00
17502	Dept. of the Treasury IRS	117.16
17503	Predovich & Ward Attorneys	200.00
17504	Kathleen Farley	55.49
17505	Patricia Kelly	55.49
17506	Gustave Sandstrom, Jr.	55.49
17507	K L H Engineering Consultants, Inc.	2,955.00
17508	American Federal Savings	100,000.00
17509	Central Bank	100,000.00

The Board ratified Sandstrom's review of CD Bids, and the award of purchase to American Federal and Central Bank per bid tabulation attached.

Attorney Ward reported on the review of the 1987 Audit with accountants and our auditor. A substantial amount of explanation was offered on the concerns of collateralization and proposed "notes to audit", that will require changes in the wording on Note "e" of the Audit. The approval of the 1987 Audit is now scheduled for the regular meeting on May 31, 1988, ahead of the June deadline for submittal of Audits to the State. Attorney Ward recommended that our practice of recognizing those institutions that have a Certificate from the State as eligible public depository be continued, as well as limiting the amount deposited at any one institution to \$300,000. See attached samples.

Attorney Ward also reported that the County of Pueblo can accept a "lease in perpetuity" for use of land for recreational purposes, in lieu of this District granting title to land at Runyon Field. The exact lease and agreement will be ready for review and execution at the May 31, 1988 meeting.

The Power Company will be asked to attend the May 31 meeting, to discuss water and storage of water issues at the Victoria Avenue plant of the Power Company.

The Board indicated there will be a meeting of "Fishing is Fun" on Tuesday May 24, at 7:00 A.M., where this District's Board Members are to be in attendance to represent the District, and review the possibility of having a review of the parks and recreation's improvements on the Arkansas River in Pueblo.

The Board then reviewed the land acquisition at Runyon Lake area, and found that process is going slowly but progress is being paced by Ron Holiday, Director of Parks and Recreation.

License Agreement was approved for David Roberts to organize the "levee painting program for Summer 1988". The painting this year will dwell around West 4th Street crossing of the levee again, renewing and adding to the art work already there from previous years.

The next meeting of the Board will be at 8:00 A.M., May 31, 1988.

There being no further business, the meeting adjourned at 8:30 A.M.

Patricia Kelly
Patricia Kelly, Secretary

APPROVED:

Kathleen Farley
[Signature]

THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
P. KELLY
K. FARLEY
G. SANDSTROM

111 EAST FIFTH STREET
544-8823

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

PUEBLO, COLORADO

FED ID #94-6002506

Bid Tabulation: 10:00 AM 5/2/88

Purchase Date: 5/2/88

	Interest Rate % till 5/1/89 (363 days)	Interest Rate % till 1/31/89 (273 days)	Interest Rate % till 8/30/88 (120 days)	Effective Annual Yield Type
American Federal Savings	*7.500 (7.830)			Quarterly \$7810.
		7.350(7.600)		Quarterly \$7630.
			7.84(7.290)	Quarterly \$7292.
Bank Western/Pueblo Central	7.200			Simple \$7200.
		7.200		Simple \$7200.
			6.950	Simple \$6950.
Commercial Federal Savings	7.450			Simple \$7450.
		7.300		Simple \$7300.
			7.050	Simple \$7050.
Central Bank	*7.500(7.720)			Quarterly \$7720.
		7.400		Simple \$7400.
			7.200	Simple \$7200.
Colorado Nat'l Bank-Pueblo	7.000			Simple \$7000.
		6.900		Simple \$6900.
			6.700	Simple \$6700.
Colorado Nat'l Bank-Belmont	7.250			Simple \$7250.
		7.050		Simple \$7050.
			6.750	Simple \$6750.
Pueblo Boulevard Bank	7.000			Simple \$7000.
		-		-
			-	-
World Savings	-			-
		-		-
			5.750	Simple \$5750.

APPARENT BEST BID

\$100,000 - American Federal for 363 days
then-\$100,000 - Central Bank for 363 days

Total to invest at this date is \$200,000:

American can only have \$100,000 as they have \$200,000 already (10/31/88)
Leaves \$100,000 to be invested with Central Bank (next best bid)

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TREASURER'S REPORT

Date April 29, 1988

Acct. #	Account	1987 Spent	1988 Budget	Current Month Expenses	Total at	Unused Portion of Budget
#80	Legal Fees	\$1,800.	\$ 2,400.	\$ 200.	\$ 800.	\$ 1600.
#81	Director's Fees	\$3,420.	\$ 3,600.	180.	960.	2640.
#82	FICA Taxes	\$ 180.	\$ 500.	59.	123.	377.
#83	Engineering-Administrator	\$4,560.	\$ 4,560.	380.	1520.	3040.
#90	Audit Fees	\$1,000.	\$ 1,200.	--	1100.	100.
#92	Insurance & Bonds	\$2,682.	\$ 3,000.	--	1458.	1542.
#96	Office Expense	\$ 350.	\$ 700.	25.	245.	455.
#96	Office Rent	\$ 900.	\$ 900.	75.	300.	600.
#100	Professional Fees	\$ 00.	\$12,000.	--	147.	11,853.
#103	Travel	\$ 600.	\$ 2,500.	--	76.	2,424.
#105	Repairs & Maintenance	\$77,288.	\$75,000. KLH Engin.	2475.	12,056.	62,944.
#108	Contingencies	\$ 00.	\$ 7,500.	--	--	7,500.
#109	Emergency Flood Repairs	\$ 00.	\$20,000.	--	--	20,000.
#110	Capital Improvements	\$ 00.	\$50,000.	00	--	50,000.
		\$92,780.	\$183,860.	\$ 3,394.	\$ 18,785.	\$ 165,075

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DATE April 29, 1988

TOTAL EXPENDED THROUGH CURRENT MONTH \$ 18,785.

Vouchers # 17502 thru # 17507

Amount to be transferred \$ 3439.

To checking xx

Deposits \$ --

To savings

Tel Transfer Savings Bal. \$:(1103.)

Checking Account Bal. \$ 150.

Total CD's \$ 1,540,000.

Checking acct. Bal 3/30/88 = \$ 150.

Tel Tfr. Bal. @ 3/30/88 = \$ 2145.

Matured CD's	\$	
	\$	
	\$	
	\$	
Interest earned CD's	\$	
Interest earned Other	\$	41.
Other earnings	\$	
	\$	

\$ 2,336.

CD's Purchased

Current Month Vouchers

\$ 3,439.

Cash Balance @ 4/29/88 = \$ (953.)

INTEREST EARNED

TOTAL

January -	
February -	3,545.
March -	41.
April -	
May -	
June -	
July -	
Total	<u>3,586.</u>

August	\$
September	
October	
November	
December	<u> </u>

\$