

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON MAY 31, 1988

The meeting was called to order by the Chairman at 7:30 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, Engineer and L. Ward, Attorney

The minutes of the meeting on May 16, 1988, were approved as presented.

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

17510	Spaccamonti Excavating, Inc.	\$ 199.25
17511	Airport Restaurant	29.66
17512	Gustave Sandstrom, Jr.	110.99
17513	Patricia Kelly	110.99
17514	Kathleen Farley	110.99
17515	K L H Engineering Consultants, Inc.	1465.00
17516	AZCO Construction, Inc.	27,763.20
17517	Predovich & Ward Attorneys	200.00
17518	Columbia Savings & Loan Association	100,000.00
17519	Commercial Federal Savings	100,000.00
17520	Otero Savings & Loan Assoc.	100,000.00

Anderson, from Centel and Bill Mattoon Attorney for Centel appeared before the Board, having been asked to come talk about the cooling ponds and the activities Centel has on Pueblo Conservancy District land in that area. This District is interested in discovery of Centel's long range plans for the water use at the cooling ponds of Centel, and if Centel ceases to need the cooling ponds or maybe no longer needs water for cooling at all, perhaps the uses of all facilities can be put in place now. The District owns land in the area of the cooling ponds, some of it has easement rights and some not. It was then determined that following some study on the part of this Power Company, a meeting will be scheduled for June 20, 1988, for further discussion.

The Board reviewed the Runyon Field Agreement put together by the County and Attorney Ward, and upon final draft, have authorized the chairman to sign for the District.

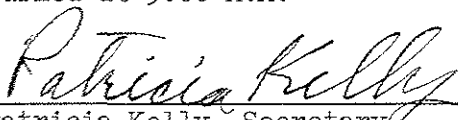
The Board then reviewed the Partial Payment Estimate No. 1, for AZCO Construction, on the cooling water bridge crossing at Runyon Lake, and approved its payment. The bridge is near completion and final acceptance will be made in June.

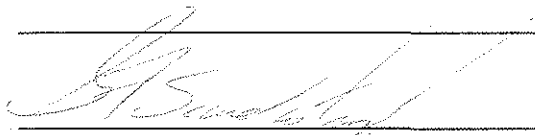
The Board reviewed the bids submitted for Certificates of Deposit, and since three \$100,000. CD's were to be purchased, agreed to select highest bidders for each of the three time periods bid: Otero for 364 days, Columbia for 246 days and Commercial Federal for 91 days. (see bid sheet attached).

The next regular meeting will be on June 30 at 7:00 A.M. and will be a walk on the River Trail after which the meeting will be held at the Office of the District.

There being no further business, the meeting adjourned at 9:00 A.M.

APPROVED


Patricia Kelly, Secretary



THE PUEBLO CONSERVANCY DISTRICT

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

111 EAST FIFTH STREET
544-6823

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

PUEBLO, COLORADO

FED ID #94-6002506

Bid Tabulation: 2:00 P.M. 5/27/88

Purchase Date : 5/31/88

	Interest Rate % till 5/30/89 (364 days)	Interest Rate % till 1/30/89 (244 days)	Interest Rate % till 8/30/88 (91 days)	Type	Effective Annual Yield
Columbia Savings & Loan	7.350 (7.560)	** 7.200 (7.320)	7.000(7.030)	Quarterly Quarterly Quarterly	\$7560. \$7320. \$7030.
Bank Western/Pueblo Central	7.300	7.150	6.900	Simple Simple Simple	\$7300. \$7150. \$6900.
Commercial Federal Savings	7.550	7.350	*** 7.150	Simple Simple Simple	\$7550. \$7350. \$7150.
Central Bank	7.250(7.4495)	7.000(7.1859)	6.650	Quarterly Quarterly Simple	\$7450. \$7186. \$6650.
Colorado Nat'l Bank-Pueblo	7.300	7.000	6.650	Simple Simple Simple	\$7300. \$7000. \$6650.
Colorado Nat'l Bank-Belmont	7.250	7.050	6.750	Simple Simple Simple	\$7250. \$7050. \$6750.
Otero Savings & Loan	*7.800	7.500	7.000	Simple Simple Simple	\$7800. \$7500. \$7000.
World Savings	5.750	-	5.750	Simple - Simple	\$5750. - \$5750.
United Bank of Pueblo	7.200			Simple	\$7200.

APPARENT BEST BIDS:

- * \$100,000 - Otero Savings for 364 days
- ** \$100,000 - Columbia Savings for 244 days
- *** \$100,000 - Commercial Federal Savings for 91 days

Total to Invest at this date is \$300,000, Otero, Columbia and Central already have \$200,000 each invested at this time, and to limit the amount at any one institution to \$300,000 (policy), \$100,000 can be placed at each of the 3

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TREASURER'S REPORT

Date May 26, 1988

Acct. #	Account	1987 Spent	1988 Budget	Current Month Expenses	Total at 5/26	Unused Portion of Budget
#80	Legal Fees	\$1,800.	\$ 2,400.	\$ 200.	\$ 1000.	\$ 1400.
#81	Director's Fees	\$3,420.	\$ 3,600.	360.	1320.	2280.
#82	FICA Taxes	\$ 180.	\$ 500.	--	123.	377.
#83	Engineering-Administrator	\$4,560.	\$ 4,560.	380.	1900.	2660.
#90	Audit Fees	\$1,000.	\$ 1,200.	--	1100.	100.
#92	Insurance & Bonds	\$2,682.	\$ 3,000.	--	1458.	1542.
#96	Office Expense	\$ 350.	\$ 700.	25.	270.	430.
#96	Office Rent	\$ 900.	\$ 900.	75.	375.	525.
#100	Professional Fees	\$ 00.	\$12,000.	--	147.	11,853.
#103	Travel	\$ 600.	\$ 2,500.	30.	106.	2,394.
#105	Repairs & Maintenance	\$77,288.	\$75,000.			
			KLH Engr. Spaccamonti	985. 199.	13,240.	61,760.
#108	Contingencies	\$ 00.	\$ 7,500.	--	--	7,500.
#109	Emergency Flood Repairs	\$ 00.	\$20,000.	--	--	20,000.
#110	Capital Improvements	\$ 00.	\$50,000.	27,763.	27,763.	22,237.
		\$92,780.	\$183,860.	\$ 30,017.	\$ 48,802.	\$ 135,058.

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DATE May 31, 1988

TOTAL EXPENDED THROUGH CURRENT MONTH \$ 48,802.

Corrected amounts

Vouchers # 17508 thru # 17517

Amount to be transferred \$ 29,391. 10,408.

To checking XX

To savings

Deposits \$ 214,924.64

Tel Transfer Savings Bal. \$ (12,862) 13,090.

Checking Account Bal. \$ 150. (29,240)

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

Checking acct. Bal 3/30/88 = \$ 151.

Tel Tfr. Bal. @ 3/30/88 = \$ 2186.

Matured CD's \$
2 Empire Savings \$ 200,000.

Interest earned CD's \$ 14,525.

Interest earned Other \$ 17.

Other earnings \$

D&RGW Lease 400.

\$

\$ 217,279

CD's to Mature 5/31

CD's Purchased Central Bank \$ 100,000.

American Federal \$ 100,000

\$300,000. + \$19,159.

Current Month Vouchers April May \$ 29,391.

Cash Balance @ 5/31 before = \$ (12,713.) (16,150)

CD receipts banked

INTEREST EARNED

TOTAL

January	-	--
February	-	3,545.
March	-	41.
April	-	14,542.
May	-	19,159. +-
June	-	
July	-	
Total		37,287.

August	\$
September	
October	
November	
December	
	\$

DESCRIPTION OF WORK

May 1988

	<u>Engineer</u>	<u>Administrative</u>	<u>Clerical</u>
Monitor & Direct Community Service Work	1.0 hr. Staff		
Review of Maintenance on Site	16.0 hrs. Staff	3.0 hr. K	
Review of PCD ownership at Power Co. & Plan	2.0 hr. Staff	9.0 hr. K	
Fishing is Fun Project	1.0 hr. Staff	4.0 hr. K	1.0 hr. H
Prepare Bids on CD's		3.0 hr. K	2.0 hr. H
Admin. of Insp. of Construction on (Fishing is Fun) Road	21.0 hr. Staff	4.0 hr. K	3.0 hr. H
Books, Minutes & Correspondence		1.0 hr. K	2.0 hr. H
Agenda, Treasurer's Report		1.0 hr. K	3.0 hr. H
Directors' Meeting		2.0 hr. K	
	41.0 hours	27.0 hours	11.0 hours