

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON JULY 28, 1988

The meeting was called to order by the Chairman at 8:45 A.M., on the above date, in the office of the District at 111 E. 5th Street.

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

The minutes of the meeting on June 30, 1988, were approved as presented.

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

17529	Beggs Safe & Lock Co., Inc.	\$ 91.60
17530	Dept. of the Treasury Internal Rev.	135.18
17531	Holiday Inn	41.41
17532	Void	
17533	State Compensation Insurance Fund	11.00
17534	AZCO Construction, Inc.	3,802.80
17535	Predovich & Ward Attorneys	200.00
17536	Gustave Sandstrom	110.99
17537	Patricia Kelly	110.99
17538	Kathleen Farley	110.99
17539	U. S. Postmaster	25.00
17540	K L H Engineering Consultants, Inc.	2,705.00
17541	Spaccamonti Excavating, Inc.	518.50
17542	Raymond F. Koester	28.50
17543	Colorado National Bank-Pueblo	\$200,000.00

Discussion was held on the investment policy of this District. It was concluded that investments are now considered responsible and safe, but perhaps further study and consideration of other forms of investment is in order now. This discussion will continue at the next regular meeting in August.

The Directors heard a report on maintenance road repair and more study and cost estimates are to come from the Engineer in future meetings. A program for maintenance is being set up, so that costs per year can be leveled out over next 3 or 4 years.

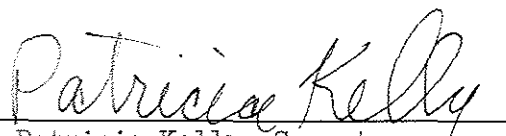
The Power Co. meetings on cooling pond development have yet to be scheduled, and directors encouraged implementation of a "plan" soon.

The next meeting will be held at 7:30 A.M. on Monday August 29, 1988 at the office of the District, 111 E. 5th Street.

The meeting adjourned at 9:30 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
PUEBLO, COLORADO

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

TREASURER'S REPORT

Date July 27, 1988

Acct. #	Account	1987 Spent	1988 Budget	Current Month Expenses	Total at 7/31/88	Unused Portion of Budget
#80	Legal Fees	\$1,800.	\$ 2,400.	\$ 200.	\$ 1400.	\$ 1000.
#81	Director's Fees	\$3,420.	\$ 3,600.	360.	2040.	1560.
#82	FICA Taxes	\$ 180.	\$ 500.	68.	191.	309.
#83	Engineering-Administrator	\$4,560.	\$ 4,560.	380.	2660.	1900.
#90	Audit Fees	\$1,000.	\$ 1,200.	---	1100.	100.
#92	Insurance & Bonds	\$2,682.	\$ 3,000.	11.	1469.	1531.
#96	Office Expense	\$ 350.	\$ 700.	50.	370.	330.
#97	Office Rent	\$ 900.	\$ 900.	75.	525.	375.
#100	Professional Fees	\$ 00.	\$12,000.	---	147.	11,853.
#103	Travel	\$ 600.	\$ 2,500.	70.	223.	2,277.
#105	Repairs & Maintenance	\$77,288.	\$75,000.			
	KLH Engineering			2225.	17,106.	57,894.
	Beggs Safe -			92.		
	Spaccamonti Excav.			519.		
#108	Contingencies	\$ 00.	\$ 7,500.	---	---	7,500.
#109	Emergency Flood Repairs	\$ 00.	\$20,000.	---	---	20,000.
#110	Capital Improvements	\$ 00.	\$50,000.		31,566.	18,434.
	AZCO			3,803.		
		\$92,780.	\$183,860.	\$ 7,853.	\$58,797.	\$125,063.

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DATE July 21, 1988

TOTAL EXPENDED THROUGH CURRENT MONTH \$ 58,745.

Vouchers # 17529 thru # 17541

Amount to be transferred \$ 3914.

To checking x

To savings

Deposits \$ 215,451.

Tel Transfer Savings Bal. \$ 8422.

Checking Account Bal. \$ 159.

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

Checking acct. Bal 6/31/88 = \$ 159.

Tel Tfr. Bal. @ 6/31/88 = \$ 815.

Matured CD's Columbia \$ 100,000.

Otero Savings \$ 100,000.

Interest earned CD's \$ 15,451.

Interest earned Other \$ 20.

Other earnings \$

\$

\$ 216,445.

CD's Purchased Commercial fed. \$ 200,000.

Current Month Vouchers \$ 7,864.

Cash Balance @ 7/27/88 = \$ 8,581.

INTEREST EARNED

TOTAL

January	-	
February	-	3,545.
March	-	41.
April	-	14,542.
May	-	19,193.
June	-	15,470.
July	-	14,675.±

Total 67,446.

August \$

September

October

November

December

\$

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Fed ID #94-6002506
Bid Tabulation: 2:00 P.M. 7/27/88
Purchase Date : 7/29/88

	Interest Rate % 'til 7/31/89 (367 days)	Interest Rate % 'til 11/31/89 (186 days)	Interest Rate % 'til 11/30/88 (124 days)	Effective Annual Yield
Columbia Savings & Loan	8.200 (8.470)	7.850 (7.950)	7.650(7.700)	Quarterly \$8470. Quarterly \$7950. " \$7700.
Bank Western/Pueblo Central	8.050	7.850	7.750	Simple \$8050. Simple \$7850. Simple \$7750.
Central Bank	No Bid			
Colorado Nat'l Bank-Pueblo	8.100	7.700	7.450	Simple \$8100. Simple \$7700. Simple \$7450.
Otero Savings & Loan	8.100	7.800	7.500	Simple \$8100. Simple \$7800. Simple \$7500.
Bank of Southern Colorado	7.150 (7.390)			Monthly \$7390.
Pueblo Blvd. Bank	7.625			Simple \$7625.

APPARENT BEST BIDS: 1st \$100,000. - Columbia Savings
for 367 days or
- Columbia Savings
for 186 days

Total to Invest at this date is \$200,000.

Columbia and Otero have \$200,000. each already

The limit at any one institution is \$200,000.

(policy), only \$100,000. can be placed at either of these banks.

\$200,000. can be placed at all others bidding.

Or Bank Western for 124 days

2nd \$100,000. - Otero. for 367 days
or - Bank Western
for - 186 days
or - Colo. Nat'l Pueblo
for - 124 days

DESCRIPTION OF WORK

July 1988

	<u>Engineer</u>	<u>Administrative</u>	<u>Clerical</u>
Monitor & Direct Community Service Work	1.0 hr. Staff		
Review of Maintenance on Site	6.0 hrs. Staff	1.0 hr. K	
Review of PCD ownership at Power Co. & Plan	7.0 hrs. Staff	10.0 hrs. K	
Fishing is Fun Project	9.0 hrs. Staff	19.0 hrs. K	1.5 hrs. H
Prepare Bids on CD's		4.0 hrs. K	3.0 hrs. H
Admin. of Insp. of Construction on (Fishing is Fun) Road	38.0 hrs. Staff	3.0 hrs. K	1.0 hrs. H
Books, Minutes & Correspondence		1.0 hr. K	5.0 hrs. H
Agenda, Treasurer's Report		1.0 hr. K	4.0 hrs. H
Directors' Meeting		4.0 hrs. K	
	61.0 hours	43.0 hours	14.5 hours