

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON NOVEMBER 29, 1989

At 8:15 A.M. on the above date, at the office of the District at 111 E. 5th Street, the regular board meeting was called to order.

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

The minutes of the October 26, 1989 meeting were approved as prepared.

The Treasurer's Report was accepted with the following vouchers approved for payment:

17694	The Pueblo Chieftain	18.36
17695	U S Postoffice	25.00
17696	Spaccamonti Excavating, Inc.	1558.90
17697	Gustave Sandstrom, Jr.	55.49
17698	Patricia Kelly	55.49
17699	Kathleen Farley	55.49
17700	Donald J. Banner, P.C.	200.00
17701	K L H Engineering Consultants, Inc.	7998.00
17702		
17703	Goody's Restautant	47.69
17704	First Colorado Bank	100,000.00

4125.00
JG/K const.

The Board approved purchase of a CD from First Colorado Bank in the amount of \$100,000 for one year, effective rate 7.930%.

The Board discussed the 1990 budget as drafted. Thereupon, the Board moved unanimously to approve the budget as advertised, showing total expenditures proposed of \$183,260.

The Board discussed Elizabeth Park plans presented to Fishing is Fun, and discovered that a presentation needs to be made to Centel. Fishing is Fun will present sketches and cost estimate to this Board in December.

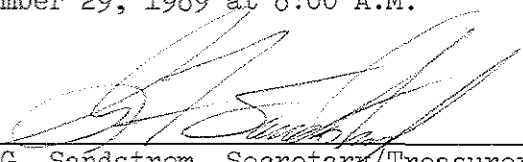
The Board discussed the possible re-organization or expansion of this district (per report by Brad Sharp last summer) and indicated that some action (legislative procedures) should be initiated soon, perhaps in 1990 session.

The Board desires that the boardwalk portion of the road (near Power Co. dam) be put to plan and get ready to implement.

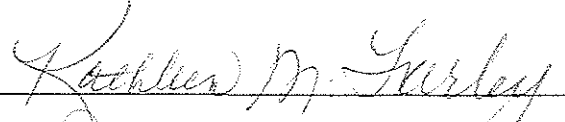
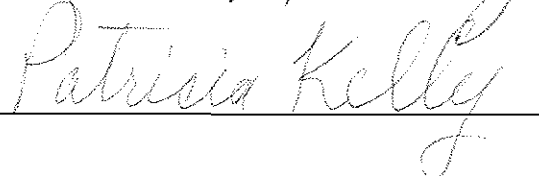
Attorney Banner indicated he had gotten a response to an inquiry of the Department of Labor regarding termination of Social Security payments on directors. Response letter is attached.

There being no further business, the meeting adjourned at 8:40 A.M.

The next regular meeting will be on December 29, 1989 at 8:00 A.M.


G. Sandstrom, Secretary/Treasurer

APPROVED:

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 November 17, 1989

Acct. #	Account	1988 Spent	1989 Budget	Current Month Expenses	Total at 11/24/89	Unused Portion of Budget
#80	Legal Fees	\$2,400.	\$2,400.	\$ 200.	\$ 2200.	\$ 200.
#81	Director's Fees	\$3,480.	\$4,000.	180.	3060.	940.
#82	FICA Taxes	\$ 272.	\$ 500.	--	472.	28.
#83	Engineering-Administrator	\$4,560.	\$ 4,560.	380.	4180.	380.
#90	Audit Fees	\$1,100.	\$ 1,200.	--	1100.	100.
#92	Insurance & Bonds	\$1,469.	\$ 2,000.	--	1433.	567.
#96	Office Expense	\$ 796.	\$ 700.	68.	515.	185.
#97	Office Rent	\$ 900.	\$ 900.	75.	825.	75.
#100	Professional Fees	\$ 147.	\$12,000.	--	2031.	9969.
#103	Travel	\$ 387.	\$ 2,500.	--	2241.	259.
#105	Repairs & Maintenance	\$31,697.	\$75,000.		\$ 51,057.	23,943.
	KLH Engineering			584.		
	Spaccamonti			1559.		
#108	Contingencies	\$ 00.	\$ 7,500.	---	2,142.	5,358.
#109	Emergency Flood Repairs	\$ 00.	\$20,000.	---	---	20,000.
#110	Capital Improvements	\$32,697.	\$50,000.		45,934.	4,066
	Engineering			6,934.		
	Oct. J G K Const			9,875.		
	Nov. J G K Const			4,125.		
		\$79,764.	\$183,260.	\$23,980.	\$117,190.	\$66,070.

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DATE November 24, 1989

TOTAL EXPENDED THROUGH CURRENT MONTH \$ 117,190.

Vouchers # 17692 thru # 17702

Amount to be transferred \$ 14,091.

To checking XX

Deposits \$ 3,515.

To savings

Tel Transfer Savings Bal. \$ 34,796.

Checking Account Bal. \$ 150

Total CD's \$ 890,000. T-Bills = \$685,399.

Checking acct. Bal <u>10/31/89</u>	= \$ 1720.	Colo. Nat'l #208683	\$675.
Tel Tfr. Bal. @ <u>10/31/89</u>	= \$ 43,803.	Colo. Nat'l #208319	701.
Matured CD's	\$	Bank Western #48222	759.
United Bank	\$100,000.	Commercial #394	815.
	\$	United Bank	<u>565.</u>
Interest earned CD's	\$ 3,515.		
Interest earned Other	\$		\$3515.49 @11
Other earnings	\$		

\$

\$ 149,038.

CD's Purchased Pblo. Blvd. Bank \$ 100,000.

Current Month Vouchers \$ 14,092.

Cash Balance @ 11-24-89 = \$ 34,946. after transfer.

INTEREST EARNED

TOTAL

January - \$ 790.01	August \$ 22,528.99
February - 3914.84	September 1,691.25
March - 9472.36	October 17,826.78
April - 3470.64	November 3,515.00 to 11/17/89
May - 19351.62	December <u> </u>
June - 7793.32	
July - 12672.00	
Total 60,988.47	\$ 106,550.49

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Fed. ID #84-6002506

Bid Tabulation: 2:00 PM 11-28-89

Purchase Date: 11-30-89

	Interest Rate % (11-30-90) 365 Days	Interest Rate % (4-30-90) 151 Days	Type of Compounding	Effective Annual Yield
Central Bank of Pueblo	6.300%		Simple	\$6300.
		6.500%	Simple	\$6500.
First Colorado Bank	7.700% (7.930)		Quarterly	\$7930.
		7.400%	Simple	\$7400.

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PROPOSED 1990 BUDGET

PUEBLO CONSERVANCY DISTRICT

	1988	1989	(Estimated) 1989 Revenues & Expenditures	Proposed 1990 Budget
REVENUES	Actual	Budget		
Interest	\$ 123,513.	\$ 121,000.	\$ 105,000.	\$ 112,500.
Lease	500.	500.	500.	500.
TOTAL REVENUES	\$ 124,013.	\$ 121,500.	\$ 105,500.	\$ 113,000.
EXPENDITURES				
Directors' fees	\$ 3,480.	\$ 4,000.	\$ 3,600.	\$ 4,000.
FICA taxes	261.	500.	500.	500.
Legal Fees	2,400.	2,400.	2,400.	2,400.
Engineering & Administrative	4,560.	4,560.	4,560.	4,560.
Audit Fees	1,100.	1,200.	1,200.	1,200.
Insurance & Bonds	1,469.	2,000.	1,500.	2,000.
Office Expenses	796.	700.	450.	700.
Office Rent	900.	900.	900.	900.
Professional Fees	148.	12,000.	2,050.	12,000.
Travel	388.	2,500.	2,500.	2,500.
Repairs & Maintenance	31,556.	75,000.	75,000.	75,000.
Contingencies	000.	7,500.	2,500.	7,500.
Emergency Flood Repairs	000.	20,000.	000.	20,000.
Capital Improvements	32,697.	50,000.	000.	50,000.
TOTAL EXPENDITURES	\$ 79,755.	\$ 183,260.	\$ 97,160.	\$ 183,260.
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 44,258.	\$ (61,760.)	\$ 8,340.	\$ (70,260.)
BEGINNING FUND BALANCE	\$ 1,595,772.	\$ 1,633,232.		\$ 1,648,370.
ENDING FUND BALANCE	\$ 1,640,030.	\$ 1,648,370.		\$ 1,578,110.

Approved at the meeting of the Directors held on November 29, 1989
and the same entered as a part of the minutes of said meeting.

DIRECTORS OF THE PUEBLO CONSERVANCY DISTRICT