

RECORD OF PROCEEDINGS

100 LEAVES

MINUTES OF THE REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON AUGUST 27, 1992

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

OTHERS PRESENT : R. Koester

The meeting was called to order at 7:00 A.M. on the above date and the minutes of the July 29, 1992, meeting was approved as presented.

The Treasurer's report was approved and the following bills were approved for payment:

18019	WestPlains Energy	45.98
18020	Kathleen Farley	110.82
18021	Patricia Kelly	110.82
18022	Gus Sandstrom	110.82
18023	Donald J. Banner, P.C.	200.00
18024	KLH Partnership	100.00
18025	K L H Engineering Consultants	4929.00
18026	Spaccamonti Excavating, Inc.	3612.30

The Board agreed to extend the invitation to invest to Brokerage Houses to market Government backed securities for up to one year, for perhaps a better yield than is available from Certificates of Deposit. The next offering will date September 30, 1992.

The Board agreed that HARP and WestPlains Energy will receive from the Pueblo Conservancy District, about \$31,500. of in-kind expenses and planning services in promoting the plans for the River Park at what was formerly called Elizabeth Park, in relation to flood control of the old Arkansas River and relative maintenance. The Board thereupon resolved to compliment WestPlains on their contribution of cash to HARP, in lieu of their one-third participation in the original Elizabeth Park Improvement, and unanimously approved a resolution to pledge \$31,500. of in-kind expense and planning to promote the River Park Plans from Victoria Avenue, down river to Runyan Lake. The first effort will be the research and establishment of property lines of the District and delineate ownership along the course of the outlet water from WestPlains to Runyan Lake.

Attorney Banner reported the following: 1. The Wildlife Lease Agreement to be prepared now, has not been completed and will be ready for consideration at the next meeting.

2. The deed of a small piece of land from the Minnequa Works Federal Credit Union on Carona Avenue has now been recorded. (see file).

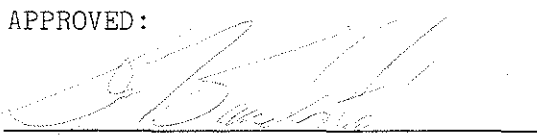
3. Research on revision of this District's powers, is now complete, and is presented to the Board in the form of a Resolution (copy attached).

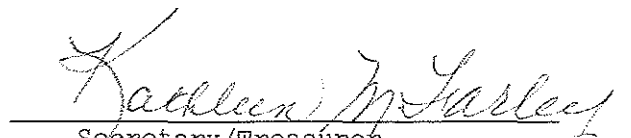
The Board, after discussion, resolved to present legislation for amendment of the Conservancy Laws to expand the duties of this Conservancy District.

There being no further business, the meeting adjourned.

The next regular meeting will be on Wednesday, September 30, 1992, at 7:00 A.M.

APPROVED:


Patricia Kelly


Secretary/Treasurer

RECORD OF PROCEEDINGS

100 LEAVES

On July 16, 1992, the meeting re-convened at 7:00 A.M. and the Directors reviewed the plans for construction in Elizabeth Park with the Power Co. The Power Co. (Ken Grabe) indicated that WestPlains Energy wanted to construct Elizabeth Park immediately, now that the Master Plan for the Historical Arkansas River Project will be in place, by August 11, 1992. The construction will include those items that require the Power Company provide one-third, along with the City of Pueblo and the PCD each providing one-third. Director Kelly will be meeting with City Manager Quigley, on the City's participation.

Engineer Koester was asked to start construction plans, and be ready to announce the project ready for construction by August 11.

The meeting adjourned at 8:15 A.M.

APPROVED:

Patricia Kelly

Kathleen M. Farley
Secretary-Treasurer

[Signature]

PUEBLO CONSERVANCY DISTRICT
BUDGET MESSAGE

The budgetary basis of accounting used by the Pueblo Conservancy District is based upon the cash basis method of accounting.

The budget includes the anticipated source of revenues, being revenues from interest on certificates of deposit and other investments as well as leasehold revenues. The budget includes the anticipated expenses by the Pueblo Conservancy District for capital improvements, emergency flood repairs, routine repairs and maintenance, engineering and administrative fees, as well as other expenses anticipated. The Pueblo Conservancy District was created by specific statutory legislation for the purpose of constructing and maintaining a river levy system to protect the city and county of Pueblo from flooding on the Arkansas River. The board of directors of the Pueblo Conservancy District supervises those repairs, maintenance and capital improvements necessary to maintain the levy, which was constructed pursuant to statute.

A copy of the budget adopted at the directors' meeting held October 31, 1991 and certified by Kathleen M. Farley, secretary-treasurer of the District, is attached.

PUEBLO CONSERVANCY DISTRICT
PROPOSED 1992 BUDGET

	1990 Actual	1991 Budget (Amended)*	(Estimated) 1991 Revenues & Expenditures	Proposed 1992 Budget
REVENUES				
Interest	\$136,621.	\$118,500.	\$100,000.	\$ 98,500.
Leases	<u>525.</u>	<u>525.</u>	<u>525.</u>	<u>525.</u>
TOTAL REVENUES	\$137,146.	\$119,025.	\$100,525.	\$ 99,025.
EXPENDITURES				
Director's fees	\$ 2,640.	\$ 4,000.	\$ 2,640.	\$ 4,000.
FICA Taxes	203.	500.	396.	500.
Legal Fees	2,400.	2,400.	2,400.	2,400.
Eng. & Admin.	4,560.	4,560.	4,560.	4,560.
Audit Fees	1,200.	* 1,400.	1,400.	1,400.
Insurance & Bonds	1,045.	2,000.	1,401.	2,000.
Office Expenses	418.	* 950.	950.	950.
Office Rent	900.	900.	900.	900.
Professional Fees	00.	12,000.	00.	12,000.
Travel	83.	2,500.	100.	2,500.
Repairs & Maintenance	70,688.	75,000.	75,000.	75,000.
Contingencies	00.	* 7,050.	00.	500.
Emergency Flood Repairs	15,217.	20,000.	500.	20,000.
Capital Improvements	<u>66,372.</u>	* <u>75,000.</u>	<u>68,424.</u>	<u>75,000.</u>
TOTAL EXPENDITURES	\$165,726.	*\$208,260.	\$158,671.	\$201,710.
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$(28,580.)</u>	* <u>\$(89,235.)</u>	<u>\$(58,146.)</u>	<u>\$(102,685.)</u>
BEGINNING FUND BALANCE	\$1,635,258.		\$1,606,678.	\$1,548,532.
ENDING FUND BALANCE	\$1,606,678.		\$1,548,532.	\$1,445,847.

APPROVED AT THE MEETING OF THE
DIRECTORS HELD ON OCTOBER 31,
1991 AND THE SAME ENTERED AS
PART OF THE MINUTES OF SAID MEETING.