

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS  
OF THE PUEBLO CONSERVANCY DISTRICT

December 23, 1925

The regular weekly meeting of the Board of Directors of The Pueblo Conservancy District was held in the office of the District, Room 740 Thatcher Building at 10 A.M. Dec. 23, 1925. The meeting was called to order by Chas. W. Lee, Chairman of the Board.  
Directors present: Lee; Nuckolls; Breckenridge.  
Directors absent: none.  
The minutes of the meetings of December 15 and 19, were read, and upon motion, approved.

The following bills were read, and upon motion approved, warrants being ordered drawn on the Treasurer for same;

8930 Mountain Construction Company	97 50
8931 Pershing, Nye, Tallmudge & Bosworth	392 00
8932 W. G. Windsor	1,247 00
8933 Lock Joint Pipe Company	504 00
8934 Salle Cons. Co.	196 68
8935 Driscoll Trucking Company	4,248 00
8936 D. & R. G. W. RR.	34 29
8937 Robert W. Hunt Company	74 68
8938 King Inv. & Lumber Company	694 05
8939 Treasurer, C. F. & I. Co.	188 92

The following resolution was introduced by Mr. Breckenridge, who moved its adoption:

WHEREAS, heretofore on the 14th day of April, 1925, and on the 8th day of September, 1925, pursuant to levies of assessments theretofore made, The Pueblo Conservancy District, by its Board of Directors, authorized, by resolution, the issue of certain bonds in the aggregate amount of \$1,250,000, and excepting from said authorized issue such amount thereof as might be paid in cash by owners of land, in accordance with the Conservancy Act of Colorado; and

WHEREAS, pursuant to the Conservancy Act of Colorado, notice to property owners of said assessments has been heretofore given, and the time for payment in cash pursuant to said notice has expired; and the said assessments remaining unpaid after the expiration of such notice have been extended on the Construction Fund Assessment Record of The Pueblo Conservancy District and are now in the hands of the County Treasurer of Pueblo County, Colorado, for collection; NOW, THEREFORE,

BE IT RESOLVED By the Board of Directors of The Pueblo Conservancy District that the bonding resolution aforesaid of April 14, 1925, and the bonding resolution aforesaid of

September 8, 1925, be, and the same are hereby, approved, confirmed, ratified and declared effective as of the 18th day of December, 1925, with the same force and effect as though enacted according to the terms thereof on said last named day; and the interpretative resolution passed by said Board of Directors on the 19th day of December, 1925, is hereby expressly made applicable to said bonding resolutions, as so approved, confirmed and ratified; and for the purpose of more specifically setting forth the matter here approved, confirmed and ratified the said original bonding resolutions are hereby included according to their terms (Designated as "A" and "B" respectively), to-wit:

(Here were read as part of this resolution the bonding resolution adopted April 14, 1925, and the bonding resolution adopted September 8, 1925.)

further, that in case of such payments of assessments in cash, then the total amount of bonds hereby authorized shall be reduced in proportion to the total amount of such payments, and the bonds to that extent shall be cancelled and not delivered, and

BE IT FURTHER RESOLVED, that The Pueblo Conservancy District covenants and agrees with each successive holder of said bonds, or of any or either of them, that in due time, manner and season, it will cause to be collected, and when collected it will safely keep and faithfully apply the said several installments of assessment and the interest thereon to the payment of the principal and interest of the bonds hereby authorized. In case the proceeds of the assessments hereby pledged are not sufficient to pay the principal and interest of all bonds issued under the authority of this resolution, then the Board of Directors will make such additional levy or levies as may be necessary for such purpose. The Treasurer of the District, without further or other authority, or authorization from this Board or from any successor board is hereby directed to pay the said several bonds and coupons out of moneys of the District as and when they severally mature.

Mr. Nuckolls seconded the motion, the vote resulting as follows:

Ayes: Breckenridge; Nuckolls; Lee.

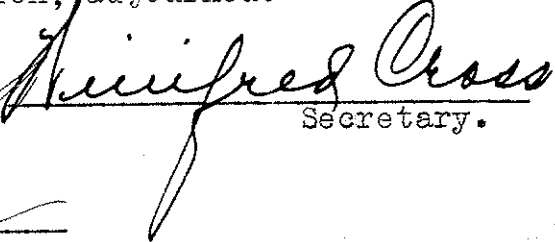
Nays: none.

Thereupon the Chairman declared the motion passed.

There being no further business to come before the meeting, it was upon motion, adjourned.

Read and approved:

  
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Secretary.

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Board of Directors.