

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
THE PUEBLO CONSERVANCY DISTRICT

December 14, 1923.

A special meeting of the Board of Directors of The Pueblo Conservancy District was held in the office of the District, Room 740 Thatcher Bldg., at 10:30 A.M. December 14, 1923. The meeting was called to order and presided over by the president, Chas. W. Lee. Directors present: Lee, Raber, Nuckolls. Directors absent: none.

The Secretary, E. D. Spruill presented to the Board a certified copy of the Decree of the District Court confirming and approving the Conservancy Appraisal Record. Upon request of Mr. Nuckolls the Secretary read the Decree to the Board, omitting detailed description of property.

A motion was then made by Mr. Nuckolls, and seconded by Mr. Raber that the certified copy of the Decree be made a part of the records of the District by filing the same, which motion was unanimously adopted.

The Secretary then presented to the Board a certified copy of the Conservancy Appraisal Record which he stated had been delivered to him by the Clerk of the District Court. After inspection and examination of the Conservancy Appraisal Record in detail by the members of the Board, Mr. Raber introduced the following resolution and moved its adoption:

WHEREAS, the list of property within the Pueblo Conservancy District, with the appraised benefits as approved by the Court, has been filed with the secretary of the District, and

WHEREAS, it appears from such Appraisal Record that the total amount of benefits appraised against property within the District, and the public corporations subject to appraisal for benefits, amounts to \$9,496,910, and

WHEREAS, the Board of Directors, from the reports of engineers and other information, has estimated and determined that the cost of such appraisal, the preparation and execution of the Official Plan, including superintendence of construction and administration during the period of construction, plus ten per cent of said total added for

contingencies, amounts to the sum of \$4,000,000, and

WHEREAS, said total is not in excess of the benefits appraised, NOW, THEREFORE,

*Resolution for
\$4,000,000 Levy*

BE IT RESOLVED, by the Board of-Directors of The Pueblo Conservancy District that there be and hereby is, levied on the lots, tracts, and parcels of land and public corporations benefitted, a "Construction Fund Assessment" in the aggregate amount of \$4,000,000, and the said aggregate is hereby apportioned to and levied on each lot, tract, and parcel of land, and public corporation benefitted, in the proportion that the appraised benefits to each bears to the total appraised benefits. Subject to the right of the taxpayer to pay in cash as provided by the Conservancy Act of Colorado, the aggregate assessment of \$4,000,000 shall be paid in thirty annual installments with interest from January 1st, 1924, computed semi-annually, the total amount of principal and interest due and payable each year to be equal as near as may be, from year to year, beginning January 1, 1925 and ending January 1st, 1954, as shall be hereafter determined, together with the rate of interest, by resolution of this Board. Each installment of principal and interest shall be payable in each year in the same manner and at the same time that general taxes are payable under the laws of the State of Colorado, and if not paid by the date on which general taxes become delinquent, then the whole amount of the unpaid principal of such installments and the accrued interest thereof shall thereafter draw interest at the rate of one percent per month or fraction of a month until the date of sale, but at any time prior to the date of sale the owner may pay the amount of all unpaid and overdue installments with interest at one percent per month or fraction of a month, and all penalties accrued.

BE IT FURTHER RESOLVED, that the secretary of the District be, and he is hereby, directed to prepare a "Construction Fund Assessment Record" of The Pueblo Conservancy District in accordance with, and in the form prescribed by, Section 44 of the Conservancy Act of Colorado, and that when said "Construction Fund Assessment Record" is completed, it shall be signed by the president of the District, and the seal of the District be thereunto affixed, attested by the signature of the secretary, and

BE IT FURTHER RESOLVED, that immediately upon the completion of said "Construction Fund Assessment Record" the same shall be placed on file in the office of the District and notice by publication shall be given to property owners that they may pay their assessments within sixty

days from the time publication of such notice is completed, as provided in the Conservancy Act of Colorado, and

BE IT FURTHER RESOLVED, that failure to pay the whole construction fund assessment within said period of sixty days shall be conclusively considered and held an election on the part of all such persons not so paying, to pay such assessment in installments as provided in the Conservancy Act of Colorado.

The motion was seconded by Mr. Nuckolls, and when put to the vote, resulted as follows:

Ayes: Lee, Reber, Nuckolls.

Nays: none.

Thereupon the Chairman declared the motion duly carried, and the Resolution adopted.

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

E. D. Shull
Secretary.

Read and Approved:

Chas. Lee
[Signature]
W. R. Reber
Board of Directors.