

MINUTES OF THE FEBRUARY 27, 2013  
REGULAR MEETING  
OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Paul Willumstad, Donna Phillips, Matt Cordova

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: Sean McCarthy, Pueblo West Representative  
Jacque Wachob, Colorado City Representative

With a quorum present, the Pueblo Conservancy District regular board meeting was called to order at 9:35 am.

Minutes:

The minutes of the January 9, 2013 regular meeting were reviewed. Phillips moved to approve the minutes. Motion passed.

Treasurer's Report:

The December 2012 accountant's report was presented for review. This is the year-end report for 2012. Kidd reported that there had been some actual budget overruns, with the most significant being the amount paid for appraisal services. Even so, the overall expenditures were \$5000 less than budgeted. Two hundred four thousand one hundred thirty dollars were drawn from reserves. Cordova moved to amend the budget to actual expenditures. Motion passed. Phillips moved receive and file the accountant's report and pay the bills. Motion passed.

Bills – The following bills were posted for review and approval:

\$ 500.00	Black Hills Energy, Runyon Lake Electricity
\$ 350.00	MBD&G, Monthly Accountant fees
\$ 500.00	Banner and Bower, Attorney fees
\$ 49.00	Banner and Bower, Filing and recording fees
\$ 600.00	Kidd Engineering, Administrator/Engineer fees
\$ 343.75	Kidd Engineering, January 7 special meeting and January 9 court hearing
\$ 184.70	Cordova, Director's Fee
\$ 184.70	Phillips, Director's Fee
\$ 184.70	Willumstad, Director's Fee
\$ 435.80	SDA 2012 Membership Dues
\$ 16,210.50	NorthStar Engineering, Phase III Appraisal support services
\$ 94.51	Wark Photography, Foam core mounting of two maps
\$ 141.46	Classic Corner, Frame one map
\$ 5.17	Pueblo County Treasurer, Board Member parcel 2012 taxes
\$ 496.76	United States Treasury, 2012 Form 944 Federal Tax Return

President's Report-  
None

Administrator's Report-

Kidd reported on the City of Pueblo waste water bore and pipeline replacement on District property lying between the railroad track and the Arkansas River, west of I-25. Black Hills Energy has an easement through this property and was considering building a substation here. The City's relocation of the sewer main severely restricted the capability of using this property. The City did not approach the District about an easement for their relocation.

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Willumstad stated that he felt it was appropriate to acknowledge the years of service that Gus Sandstrom, Kathy Farley, and Pat Kelley provided to the District. He suggested that they be given plaques and that a social be hosted in their honor. It was agreed that Banner would arrange for the acknowledgements and the social. Valerie Haynes, Carla Barela, and Sean Tapia are to be invited also.

Old Business:

HARP Foundation Representative – Louie Carleo is currently the District's representative. He is the Chairman and would like to remain as the District's representative for another year. Phillips moved that Louie Carleo be the District's representative to the Foundation for 2013. Motion passed.

HARP Board Representative – Matt Cordova was previously appointed to be the District's representative to the Board.

Excess Properties – Kidd reported that potential properties had been identified. However, there is conflict between what the County GIS system and the District identifies as being District owned property. Kidd is to do additional research into ownerships. A title search was suggested.

Maintenance Fund Assessment Program – Banner reported that due to differences between the County GIS system mapping and the County Assessor's mapping there are some properties that did not receive an assessment this year. The maintenance fund for those assessed is \$906,000. It is estimated that the assessment amount for the properties missed is in the range of \$5000. It is hoped that the Assessor will have the information necessary for assessments to be levied against the State Assessed properties next year. There are over 1000 properties that are being assessed five cents or less. The Assessor and Treasurer have requested that we round up to a minimum of fifty cents. There are actions that cause the County to assign new parcel numbers to properties. It was believed, based upon previous meetings and conversations, that the District's assessments would track through this. However, this did not happen last fall. NorthStar has suggested that we get a quarterly update from the County and then they will update the assessment fee record for certification to the Treasurer. Banner has met with the County concerning their system and requested permission to pursue working with the County IT department to see if there is a way that this can be automated. Permission was granted.

New Business:

Investment Brokerage – Kidd reported that Calvin Mason and his team have left Wells Fargo Advisors and is now affiliated with Morgan Stanley. Kidd said that the District is currently using two brokerage services. One account is kept at Stifel-Nicolaus as the emergency reserve, and the other has been at Wells Fargo and utilized as necessary for operations. Banner stated that Mason had handled the District's investments for several years, he is very knowledgeable in the instruments in which the District is allowed to invest, and has worked closely with the Board to provide updates and suggestions. Banner said that all it would take is a reassignment of broker dealers from Wells Fargo Advisors to Morgan Stanley should the Board decide to stay with Mason. Cordova moved to utilize the services of Calvin Mason and Morgan Stanley for investing our ready investments. Motion passed.

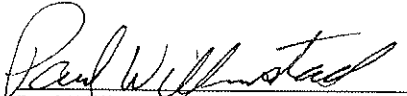
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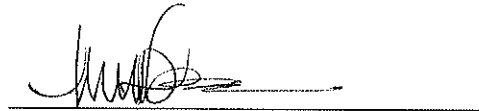
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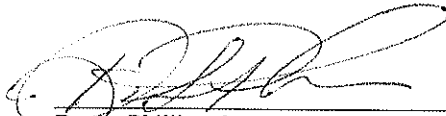
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There being no further business to come before the Board, the business meeting was adjourned at 10:40 am. The next regular meeting date will be March 27, 2013.

APPROVED:

  
Paul Willumstad, President

  
Matt Cordova, Treasurer

  
Donna Phillips, Secretary