

**SPECIAL MEETING OF THE BOARD OF MANAGERS
OF SPECIAL IMPROVEMENT DISTRICT #3
OF THE RIO GRANDE WATER CONSERVATION DISTRICT**

October 30, 2024 at 9:00 a.m.

8805 Independence Way

Alamosa, CO 81101

And By Zoom/Teleconference

Present: LeRoy Salazar, President; Nathan Coombs, Vice-President/Secretary/Treasurer; Sam Vance, Manager; Ruben Sandoval, Manager; Warren Crowther, Manager; and Doug Bagwell, Manager.

Absent: Elliott Salazar, Ex-Officio Member.

Staff and Consultants: Pete Ampe, Hill & Robbins, P.C; Angelo Bellah, Program Manager; Rose Vanderpool, Program Assistant; Wylie Keller, Water Resource Specialist; Kylie Gregg, Office Manager; Clinton Phillips, Davis Engineering; April Mondragon, Administrative Assistant; Linda Ramirez, Program Assistant; and, Michael Carson, Database Administrator.

Guests: David Hofmann.

Meeting Called to Order

President Salazar called the meeting to order at 09:05 a.m. A quorum was present. The Pledge of Allegiance was recited. Sam Vance led the opening prayer.

Approval of the Agenda

President Salazar asked to remove the Executive Session from the agenda. He asked for any other changes, additions or a motion to approve the agenda. A motion was made by Doug Bagwell to approve the agenda as amended. The motion was seconded by Nathan Coombs and unanimously approved.

Review and Possible Action on Subdistrict Investment Options

President Salazar asked for review and possible action on Subdistrict investment options. He reported on the overall good rates at Alamosa State Bank (ASB) and highlighted the staff recommendations. Kylie Gregg asked the Board if they wanted to maintain the checking account at Community Banks of Colorado (CBOC). Discussion was held on CBOC not being competitive. Nathan Coombs suggesting depositing additional funds into the money market, he explained how those types of accounts operate.

A motion was made by Nathan Coombs to approve depositing \$500,000 into a CD at ASB, \$500,000 into a money market account at ASB, \$400,000 into a CD at First Southwest Bank (FSB), and to create an interest-bearing checking account with ASB direct staff to leave just enough money in the checking account at CBOC to cover upcoming payments and until the new checking account at ASB is fully operational, then transfer funds from the current checking account at CBOC to the new ASB checking account, and close out the CBOC checking account. Additionally, the interest-bearing checking account will be a sweeping account. The bank account limit will be set at \$150,000 and any money over that amount will be swept into the money market account. The motion was seconded by Sam Vance and unanimously approved.

Review and Possible Action on the Purchase of Mrs. Sowards's Well

A motion was made by Sam Vance to approve the purchase of the Sowards wells. The motion was seconded by Ruben Sandoval and unanimously approved.

Next Meeting

The next quarterly meeting was scheduled for December 5, 2024, at 8:00 a.m.

Adjournment

The meeting was adjourned at 9:32 a.m.



President



Vice-President/Secretary/Treasurer