

**SPECIAL MEETING OF THE BOARD OF MANAGERS  
OF SPECIAL IMPROVEMENT DISTRICT #6  
OF THE RIO GRANDE WATER CONSERVATION DISTRICT  
August 30, 2024, at 8:00 a.m.  
8805 Independence Way, Alamosa, CO 81101  
AND BY ZOOM/TELECONFERENCE**

**Present:** Tyler Faucette, President; Virgil Valdez, Vice-President; Ronald Reinhardt, Secretary/Treasurer; Mario Curto, Manager; Rodney Reinhardt, Manager; Gerald Faucette, Manager; Peter Clark, Manager; Robert Middlemist, Manager; Austin Miller, Manager; and, Virginia Christensen, Manager.

**Absent:** Armando Valdez, Ex-Officio Member.

**Staff and Consultants:** Pete Ampe, Hill & Robbins, P.C.; Angelo Bellah, Program Manager; Rose Vanderpool, Program Assistant; Amber Pacheco, Deputy General Manager; Wylie Keller, Water Resource Specialist; Crystal Benevidez, HCP Coordinator/Program Assistant; Kylie Gregg, Office Manager; Michael Carson, Database Administrator; and, April Mondragon, Administrative Assistant.

**Guests:** Nathan Coombs, David Hofmann, William Myers, Barry Pitarresi, Patricia Pitarresi, Sally Wier.

**Meeting Called to Order**

President Faucette called the meeting to order at 8:00 a.m. A quorum was present. The Pledge of Allegiance was recited. Tyler Faucette led the opening prayer.

**Approval of the Agenda**

President Faucette asked for any changes/amendments or a motion to approve the agenda. A motion was made to approve the agenda as presented. The motion was seconded and unanimously approved.

**Public Comment**

President Faucette asked for public comment. There was none.

**Conejos Water Conservancy District's Confined Aquifer Recharge Study Presentation**

President Faucette asked for the Conejos Water Conservancy District's confined aquifer recharge study presentation. Nathan Coombs reported on a study of the confined aquifer recharge recovery which the Conservancy District is undertaking. He explained they would be submitting a grant to the Roundtable for contribution and is asking Subdistrict No. 3 and 6 each for \$10,000 per year for the next two (2) years. Mr. Coombs reported working with HRS to see if there would be potential for doing recovery within the confined aquifer. He identified the study locations and highlighted the study being done by HRS on the monitoring wells. Mr. Coombs described what they are trying to accomplish with the study and how Subdistrict No. 6 may benefit.

A motion was made to support the project in the amount of \$10,000 for 2025 and \$10,000 for 2026. The motion was seconded and unanimously approved.

**Review Subdistrict Investment Options**

President Faucette asked for review Subdistrict investment options. Angelo Bellah highlighted the current interest-bearing checking account at Alamosa State Bank. He provided a list of rates and terms being offered by the local banks and reported on an offer from Alamosa State Bank to waive the penalty fee for early withdrawals and match any rates offered by multiple local banks. Mr. Bellah explained the limitations on how and where the Subdistrict can invest public funds. He reported further research on Colorado Trust and CSAFE was needed. He also highlighted the pros and cons of investing in savings accounts vs local money markets. President Faucette highlighted Alamosa State Banks high motivation to work with the Subdistrict. Virginia Christensen reported on the importance of establishing a relationship with more than one bank. Mr. Bellah explained interest rates would be reevaluated each year as part of the budget process.

A motion was made to deposit \$200,000 into a CD at the bank with the highest rate, leave the rest at Alamosa State Bank as long as it is fully insured. The motion was seconded, additional discussion was held. Rodney Reinhardt asked for a discussion on the amounts to be deposited and amount for operations. Mr. Bellah presented the 2025 preliminary draft budget. Kylie Gregg provided

clarification on the available investment amount. Amber Pacheco described another option to set up multiple smaller CDs and how it would be easier to track.

The motion was amended to deposit \$1,000,000 into 12 month CDs at Alamosa State Bank who will match the highest rate which was 4.45% in \$250,000 increments, deposit \$250,000 into a CD at Frontier Bank, deposit \$500,000 into a new money market account at Alamosa State Bank, leave the balance in the checking account, and direct staff to manage the money market account and the checking account to maximize the interest. The modified motion was agreed upon, it was voted on and unanimously approved.

Amber Pacheco explained the flexibility of money market accounts and reported on her concerns/questions with Colorado Trust and CSAFE accounts. She also explained the rules and laws the District and Subdistricts must follow.

**New Business**

President Faucette asked for new business. There was none.

**Next Meeting**

A special meeting was scheduled for September 19, 2024 at 2:00 p.m.

The next quarterly meeting is scheduled for November 5, 2024, at 1:30 p.m.

**Adjournment**

The meeting was adjourned at 8:42 a.m.

  
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President

  
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Secretary/Treasurer