

**SPECIAL MEETING OF THE BOARD OF MANAGERS
OF SPECIAL IMPROVEMENT DISTRICT #3
OF THE RIO GRANDE WATER CONSERVATION DISTRICT
September 23, 2024 at 8:00 a.m.
8805 Independence Way
Alamosa, CO 81101
And By Zoom/Teleconference**

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

Absent: Doug Bagwell, Manager; Elliott Salazar, Ex-Officio Member.

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

Guests: Michelle Lanzoni, David Hofmann.

Meeting Called to Order

President Salazar asked Vice President Coombs to run the meeting. He called the meeting to order at 8:09 a.m. A quorum was present. The Pledge of Allegiance was recited. Warren Crowther led the opening prayer.

Approval of the Agenda

Vice President Coombs asked for approval of the agenda. A motion was made by Sam Vance to approve the agenda as presented. The motion was seconded by Warren Crowther and was unanimously approved.

Public Comment

Vice President Coombs asked for public comment. There was none.

Review Subdistrict Investment Options

Vice President Coombs asked for review Subdistrict investment options. Angelo Bellah presented an outline of the interest options available to the Subdistrict. He reported Alamosa State Bank and First Southwest Bank offer interest bearing checking accounts and Community Banks of Colorado does not. Mr. Bellah provided the bank requirements and interest rates on CD's. He reminded the Board of the offer from Alamosa State Bank to waive penalty fees for early withdrawals. Mr. Bellah provided the interest rates on money market accounts, the minimum deposit amount and Alamosa State Banks requirement to open a checking account. He highlighted discussions regarding the potential interest rate cuts in November and suggested the Subdistrict take advantage prior to the proposed cuts. Ruben Sandoval provided the current rates at San Luis Valley Federal Bank. President Salazar commented on the importance of flexibility and the importance of maximizing the return on the Subdistrict funds. Angelo Bellah described a conversation held with Chas Moeller at Alamosa State Bank. Mr. Bellah was directed to draw up a breakdown of what each bank has to offer and present it at the next meeting.

Review and Possible Action on Preliminary 2025 Budget

Vice President Coombs asked for review and possible action on preliminary 2025 budget. Angelo Bellah presented the Subdistrict No. 3 2025 preliminary budget. He reported administrative costs being under-budgeted in the 2024 budget and provided the beginning fund balance for the Groundwater withdrawal fee Sustainability Program and the groundwater withdrawal fee water management portion. Mr. Bellah went over the proposed revenue assessed in 2024 to be collected in 2025. He explained how the under budget occurred and highlighted the amount budgeted last year for groundwater withdrawal fee for sustainability and stream impacts and the amount to be budgeted this year. Mr. Bellah highlighted the sale of fixed assets being budgeted as revenue. Amber Pacheco asked if the Subdistrict had budgeted to pay back the transfer in from the District as it was an expense they did not budget for and would need to be approved by the Board of Directors. Discussion was held on the amount fish wells are being billed for sustainability and the need to hold a work session to deal with fees.

Next Meeting

A work session was scheduled for October 3, 2024 at 10:00 a.m.

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

Adjournment

A motion was made by Ruben Sandoval to adjourn the meeting. The motion was seconded by Sam Vance and unanimously approved. The meeting was adjourned at 9:02 a.m.

President


Vice-President/Secretary/Treasurer

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President

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