

email Fisher had sent Cox. Neither Cox nor Fisher said what the issue was or why such a discussion was eligible to be discussed in executive session.

Fisher stated that no decisions would be made or

votes taken by the board in the open session following the executive session.

The next meeting will be held at 5 p.m. on Sept. 11 in

Monument Town Hall, 645 Beacon Lite Road. Meetings are normally held on the second Tuesday of the month. Information: 488-6868.

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Donala Water and Sanitation District, Aug. 16

Investments on track while water demand soars

By Jim Kendrick

On Aug. 16, the Donala Water and Sanitation District board was given an investment report by Donala's account manager, Scott Prickett, the managing director of Davidson Fixed Income Management. Joe Drew of Drew Investments also attended the meeting in case the board might want supplementary investment advice.

Prickett said Davidson has been serving as an investment advisor to Donala's investments for over seven years to get a higher secure yield than the district could get from ColoTrust while maintaining safety of principal, liquidity, and optimized yield. He reported that Davidson's yield was 0.36 percent for May through July, compared to 0.04 percent for ColoTrust Prime and 0.18 percent from a one-year Treasury bond. Two-year Treasury bonds had risen to 0.29 percent on Aug. 16. Prickett manages about \$6.8 billion for mostly government clients.

Prickett then gave a detailed technical summary of what Davidson's investment summit committee believes are the trends of the Federal Reserve System, interest rates, the European financial situation, employment, and housing. He also gave an analysis of the holdings in the various pages in the Davidson quarterly report. He said he would stick to fixed-income investments with a maximum of three-year terms to minimize the potential for losses if interest rates increase. Most Donala investments have only a one-year maturity to remain a safe source of emergency cash if the district needs to call the bonds early.

Drew discussed some topics that were on the agenda at the annual Colorado Water Congress summer conference and how difficult and time-consuming it still is to coordinate and complete significant water projects in Colorado and the surrounding states, such as the Flaming Gorge project. He noted that over half of the people living in Colorado have been here less than 15 years and most of those don't seem to understand that the state is a desert east of the continental divide.

Monthly financial report

District Manager Dana Duthie reported that the district had already collected over 75 percent of the revenues budgeted for the year in only seven months. The downside of this figure is that Donala has had to produce a lot more water than planned. He said he would use these figures to prepare his memo of recommendation for setting the rates and taxes for the 2013 budget for the board's review at its Sept. 20 meeting. Donala's total water revenues have increased 46 percent over the past year, with water rates increasing about 10 percent each of the past five years. The cost of producing and delivering water has gone up 70 percent in the past year due in part to the cost of having Colorado Springs Utilities (CSU) deliver Donala's renewable water to the district's Northgate Road water connection with CSU.

Upper Monument Creek Regional Wastewater Treatment Facility budget figures for 2013 will also be available by Sept. 20 to the other two owner districts—Triv-

iew Metropolitan District and Forest Lakes Metropolitan District—to help them prepare their own 2013 district budgets.

Conservation update

There was a lengthy board discussion of how well the current six brackets for monthly usage, which range from \$3.90 per thousand gallons (under 10,000 gallons) to \$16.50 per thousand gallons (over 50,000 gallons), are working to control very high water consumption by some Donala constituents. Water usage in July by Donala's customers was 53 million gallons, up from 48 million gallons in July 2011. Gleneagle golf course usage was also up, from 7.8 million gallons last July to 8.3 million gallons this summer.

Duthie also noted that 128 residential customers used more than 40,000 gallons. The highest use during July by a single family was 91,200 gallons, up from the maximum June billing of 86,184 gallons. The district has issued over 128 first-warning letters for violations of the mandatory irrigation restrictions, and one fine was charged in July.

Susan McLean, the district's conservation/landscape manager, has been steadily working on landscape plans for customers to reduce irrigation. She has completed 33, has six scheduled for August and seven in September. Several other customers have taken advantage of her free visits and rough drawings to proceed on their own.

Duthie said there was no way to predict the record



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high water demands and water sales revenue that have occurred this year. He noted that it is illogical for homeowners to plant vast areas of non-native Kentucky bluegrass

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