

# **Charles L. Henry**

*Certified Public Accountant*

666 Cook Avenue

Raton, New Mexico 87740

(505) 681-9762

## **STATE OF NEW MEXICO**

### **Vermejo Conservancy District**

#### **Independent Accountant's Report on Applying Agreed-Upon Procedures**

*For the Year Ended June 30, 2017*



STATE OF NEW MEXICO  
Vermejo Conservancy District

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June 30, 2017

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STATE OF NEW MEXICO  
Vermejo Conservancy District  
Official Roster  
June 30, 2017

**Official Roster**

**Board Members**

Karl Shubert

**Position**

President

Randy Casper

Vice President

Bill Goebel

Secretary

Bob Hronich

Member

Roger Kuchan

Member

**Administrative Staff**

Joe Hronich

**Position**

General Manager

Tammy Brandfas

Office Manager

# Charles L. Henry

*Certified Public Accountant*  
666 Cook Avenue  
Raton, New Mexico 87740  
(505) 681-9762

## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

**Karl Shubert, President**  
**and Members of the Board**  
**Vermejo Conservancy District**  
**and**  
**Honorable Wayne Johnson**  
**New Mexico State Auditor**

I have performed the procedures enumerated below for the Vermejo Conservancy District (District), for the year ended June 30, 2017. The District was determined to be a Tier 4 entity under the Audit Act, Section 12-6-3 B (4) NMSA 1978 and Section 2.2.2.16 NMAC. The procedures were agreed to by the District through the Office of the New Mexico State Auditor. The management of the Vermejo Conservancy District is responsible for the organization's accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. My procedures and findings are as follows:

**1. Verify the local public body's revenue calculation and tier determination documented on the form provided at [www.osanm.org](http://www.osanm.org) under "Tiered System Reporting Main Page."**

**OBSERVATIONS:**

Based on the review of the District's General Ledger, total revenues for the fiscal year ended June 30, 2017 were \$197,482. Based on this information the District properly determined to be a Tier 4 for the fiscal year 2017 since their revenues were between \$50,000 and \$250,000 and there was no capital outlay appropriations during the year.

**2. CASH**

**PROCEDURES:**

- a) Determine whether bank reconciliations are being performed in a timely manner and whether all bank and investment statements for the fiscal year are complete and on-hand.
- b) Test at least 30% of the bank reconciliations for accuracy. Also trace ending balances to the general ledger, supporting documentation, and the financial reports submitted to DFA-Local Government Division.



**PROCEDURES - Continued**

- c) Determine whether the local public body's financial institutions have provided it with 50% pledged collateral on all uninsured deposits as required by Section 6-10-17 NMSA 1978, NM Public Money Act, if applicable.

**OBSERVATIONS:**

- a) The District has one checking account, one money market account, two savings accounts and two Certificates of Deposit. The QuickBooks software package is used to record District transactions. Every bank statement and CD and reconciliation was provided and found to be complete and on-hand. All reconciliations were performed timely without exception.
  
- b) Every bank reconciliations was obtained and reviewed for accuracy. All cash receipts and cash disbursements were traced to General Ledger information. Monthly cash balances were matched to each bank reconciliation with no exception noted. Budgets as filed with DFA-LGD were reviewed and all revenue and expense information was tied to the General Ledger information.
  
- c) Bank account balances were determined to exceed the insured limits at the end of the fiscal year and for nine months during the year but there was no agreement in place with the bank to meet the requirements of Section 6-10-17 NMSA 1978 until June 2017 due to the late completion of prior AUP engagements. Per bank correspondence that agreement was in place at year end 2017 and is now set up to meet the pledge requirements in the event the District has deposits in excess of the FDIC insurance coverage.

**3. CAPITAL ASSETS**

Verify that the local public body is performing a yearly inventory as required by Section 12-6-10 NMSA 1978.

**OBSERVATIONS:**

The District did provided a inventory of movable chattels and equipment under their control costing more than five thousand dollars but the inventory did not include the date of acquisition or the original cost as required by Section 12-6-10 NMSA 1978. (Finding - 2014-002)

**4. REVENUE**

Identify the nature and amount of revenue from all sources by reviewing the budget, agreements, rate schedules, and underlying documentation.

**PROCEDURES:**

- a) Perform an analytical review; test actual revenue compared to budgeted revenue for the year for each type of revenue.

*Select a sample of revenue equal to at least 30% of the total dollar amount and test the following attributes:*

- b) Amount recorded in the general ledger agrees to the supporting documentation and the bank statement.



**PROCEDURES - Continued**

- c) Proper recording of classification, amount, and period per review of supporting documentation and the general ledger. Perform this revenue work on the same accounting basis that the local public body keeps its accounting records on; cash basis, modified accrual basis, or accrual basis.

**OBSERVATIONS:**

- a) The District provided General Ledger information that included all revenue and expenditures for the year ended June 30, 2017 and that was compared to the budget as provided to DFA-LGD. The minutes of the District reflected the approval of the budget by the board and information provided to DFA-LGD was reviewed. The final budget as adopted by the District was made part of the minutes as required by Section 6-6-5 NMSA 1978.
- b) 80 revenue transactions were selected to review for supporting documentation. The total amount of these transactions was \$73,730 representing 37% of the total revenue of \$197,482. Each transaction was tested for amount, proper classification, supporting documentation and traced to bank statements without exception.

**5. EXPENDITURES**

Select a sample that is representative of the population of cash disbursements and equal to at least 30% of the total dollar amount and test the following attributes:

**PROCEDURES:**

- a) Determine that the amount recorded as disbursed agrees to adequate supporting documentation. Verify that the amount, payee, date and description agree to the vendor's invoice, purchase order, contract and canceled check, as appropriate.
- b) Determine that the disbursements were properly authorized and approved in compliance with the budget, legal requirements and established policies and procedures.
- c) Determine that the bid process (or request for proposal process if applicable), purchase orders, contracts and agreements were processed in accordance with the New Mexico Procurement Code (Section 13-1-28 through 13-1-199 NMSA 1978) and State Purchasing Regulations (1.4.1 NMAC) and Regulations Governing the Per Diem and Mileage Act (2.42.2 NMAC).

**OBSERVATIONS:**

- a) A sample of 62 expenditure transactions was selected to test for proper authorization, compliance with the budget and supporting documents. This sample represented 38% of all district expenditures excluding payroll. All transactions tested were found to be compliant with the test objectives with no exception.
- a) As part of the test of transactions payroll and Federal Payroll Tax Reports (941) were reviewed for all quarters of the fiscal year. Quarterly payroll tax reports were independently computed and payroll tax information was generated. The quarterly reports as filed with the Internal Revenue Service was compared to the information generated from the payroll records with no major exceptions.

**OBSERVATIONS- Continued**

- c) The bid process (or request for proposal process, if applicable), purchase orders, contracts and agreements were processed in accordance with the New Mexico Procurement Code (Section 13-1-28 through 13-1-99 NMSA 1978) and State Purchasing Regulations (1.4.1 NMAC). Regulations Governing the Per Diem and Mileage Act (2.42.2 NMAC ) were found to be compliant.

**6. JOURNAL ENTRIES**

Test all non-routine journal entries, adjustments, and reclassifications posted to the general ledger for the following attributes:

**PROCEDURES:**

- a) Journal entries appear reasonable and have supporting documentation.
- b) The local public body has policies and procedures that require journal entries to be reviewed and there is evidence the reviews are being performed.

**OBSERVATIONS:**

The District made no journal entries for the period and it is noted that journal entries are not normally prepared by the District.

**7. BUDGET**

Obtain the original fiscal year budget and all budget adjustments made throughout the fiscal year and perform the following test work:

**PROCEDURES**

- a) Verify, through a review of the minutes and correspondence, that the original budget and subsequent budget adjustments were approved by the local public body's governing body and DFA-LGD.
- b) Determine whether the total actual expenditures exceeded the final budget at the legal level of budgetary control; if the answer is yes, report a compliance finding.
- c) From the original and final approved budgets and general ledger, prepare a schedule of revenues and expenditures – budget and actual on the budgetary basis used by the local public body (cash, accrual or modified accrual basis) for each individual fund.

**OBSERVATIONS:**

- a) The minutes, budget information and correspondence with DFA-LG was reviewed and reflected appropriate approval as required.
- b) A review of the budget as well as the expenditures found that the actual expenditures did not exceed budgeted expenditures.



**8. OTHER**

If information comes to the IPA's attention (regardless of materiality) indicating any fraud, illegal acts, noncompliance, or any internal control deficiencies, such instances must be disclosed in the report as required by Section 12-6-6 NMSA 1978. The findings must include all required content detailed in Section 2.2.2.10(L) NMAC.

**OBSERVATIONS:**

No exceptions were found as a result of applying the procedures above indicating any fraud or illegal acts by the District however non-compliance related to report filing was noted. (Finding - 2014-001)

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I was not engaged to, and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion on the accounting records. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have to be reported to you.

This report is intended solely for the for the information and use of the Vermejo Conservancy District , the New Mexico Office of the State Auditor, New Mexico State Legislature and the DFA-LGD and is not intended to be, and should not be used by anyone other than those specified parties.



**Charles L. Henry**  
**Certified Public Accountant**  
**December 12, 2017**

**STATE OF NEW MEXICO**  
**Vermejo Conservancy District**  
**Statement of Revenues, Expenditures - Budget and**  
**Actual (Non-GAAP Budgetary Basis)**  
For the Year Ended June 30, 2017

	<b>Budget</b>	<b>Actual Cash</b>	<b>Variance</b>
<b>Revenues</b>		<b>Basis</b>	<b>Favorable</b>
			<b>(Unfavorable)</b>
<i>Class A - Charges for Irrigated use of water</i>	\$ 88,668	\$ 115,562	\$ 26,894
<i>Class B - Non-Irrigated water use</i>	22,167	18,925	(3,242)
<i>Contracted Services</i>	-	11,848	11,848
<i>Water Charge</i>	36,945	27,073	(9,872)
<i>Pasture / Lake Lease</i>	13,250	14,937	1,687
<i>Interest</i>	1,000	4,160	3,160
<i>Rent</i>	3,000	3,410	410
<i>Misc. Income</i>	11,000	1,446	(9,554)
<i>Canal Assessment</i>	127	121	(6)
	<b>176,157</b>	<b>197,482</b>	<b>21,325</b>
<b>Expenditures</b>			
<i>Equip. Purchase / Lease</i>	60,000	884	59,116
<i>Equip. Repair / Supply</i>	35,000	75,858	(40,858)
<i>Loan Payment</i>	-	-	-
<i>Gas &amp; Oil</i>	20,000	6,560	13,440
<i>Office Supply</i>	2,000	370	1,630
<i>Insurance</i>	17,000	15,926	1,074
<i>Misc Expense</i>	5,000	4,546	454
<i>Salaries / Payroll Tax</i>	95,000	102,935	(7,935)
<i>Accounting</i>	14,500	6,146	8,354
<i>Legal</i>	10,000	(870)	10,870
<i>Telephone</i>	1,300	1,054	246
<i>Travel Expense</i>	1,200	687	514
<i>Utilities</i>	3,800	3,123	677
	<b>264,800</b>	<b>217,219</b>	<b>47,581</b>
Excess (Deficiency) of Revenues over Expenditures	<b>(88,643)</b>	<b>(19,737)</b>	<b>(26,256)</b>
Principal Payment on Association Loans	-	-	-
Excess (Deficiency) of Receipts over Disbursements	<b>(88,643)</b>	<b>(19,737)</b>	<b>(26,256)</b>
Cash balance beginning of Year		334,252	
Cash balance End of Year		\$ 314,514	

*Unaudited - see Independent Accountant's Report on Applying Agreed-Upon Procedures*



**SUSANA MARTINEZ**  
GOVERNOR



**DUFFY RODRIGUEZ**  
CABINET SECRETARY DESIGNATE

**RICK LOPEZ**  
DIRECTOR

**MICHAEL MARIANO**  
ACTING DEPUTY DIRECTOR

STATE OF NEW MEXICO  
DEPARTMENT OF FINANCE AND ADMINISTRATION  
LOCAL GOVERNMENT DIVISION  
Bataan Memorial Building ♦ 407 Galisteo St. ♦ Suite 202 ♦ Santa Fe, NM 87501  
PHONE (505) 827-4950 ♦ FAX (505) 827-4948

September 2, 2016

Mary Lou Kern  
President  
Vermejo Conservancy District  
P.O. Box 292  
Maxwell, NM 87728-0292

Dear Ms. Kern:

The final budget for your local government entity for Fiscal Year 2017, as approved by your governing body, has been examined and reviewed. The Department of Finance and Administration, Local Government Division (LGD) finds it has been developed in accordance with applicable statutes and budgeting guidelines, and sufficient resources appear to be available to cover budgeted expenditures. The *Budget Certification of Local Public Bodies* rule, 2.2.3 NMAC, requires that your entity's audit or "Agreed Upon Procedures" (per 2.2.2.16 NMAC) for Fiscal Year 2015 should have been submitted to the Office of the State Auditor ("Auditor") as of this time. The LGD's information indicates that the last audit or "Agreed Upon Procedures" (per 2.2.2.16 NMAC) your entity submitted to the Auditor was for Fiscal Year 2013. Therefore, in accordance with NMSA 1978, Section 6-6-2 (L) (2011) and 2.2.3.7 (B) NMAC, the LGD grants "conditional" certification of your entity's final Fiscal Year 2017 budget.

Please submit a letter to the LGD and the Auditor by September 30, 2017 stating when your entity will be in compliance with the audit requirement so that the LGD may provide final approval of your Fiscal Year 2017 budget upon receiving documentation that the audit requirement is met.

Also note that state statute requires all revenue sources be expended only for public purposes, and if applicable, in accordance with the Procurement Code, Chapter 13, Article 1, NMSA 1978. In addition, use of public revenue is governed by Article 9, Section 14 of the Constitution of the State of New Mexico, commonly referred to as the anti-donation clause.

Budgets approved by the LGD are required to be made a part of the minutes of your governing body according to NMSA 1978, Section 6-6-5 (1957). In addition, NMSA 1978, Section 6-6-6 (2001) provides that the approved budget is binding on local officials and governing authorities; and any official or governing authority approving claims or paying warrants in excess of the approved budget or available funds will be liable for the excess amounts.

Finally, as required by NMSA 1978, Section 6-6-2 (H) (2011), LGD is required to approve all budget increases and transfers between funds not included in the final approved budget.

If you have questions regarding this matter, please call Anita Medina of my staff at 505-827-8062.

Sincerely,

  
Rick Lopez, Director  
Local Government Division

xc: file



**Vermejo Conservancy District**  
Final Budget 2016-2017

*ECB #282,865*

Revenues:	Class A	\$ 88,667.93
	Class B	\$ 22,166.98
	Water Charge	\$ 36,944.97
	Pasture/Lake Lease	\$ 13,250.00
	Interest	\$ 1,000.00
	Rent	\$ 3,000.00
	Misc. Income	\$ 11,000.47
	Canal Assessment	\$ 127.00
	Funds from Savings/CD	\$ 26,242.65
	Carry Over from Previous Year	\$ 62,400.00
	<b>Total Income</b>	<b>\$ 264,800.00</b>

Expenditures:	Equip. Purchase/Lease	\$ 60,000.00
	Equip. Repair/Supply	\$ 35,000.00
	Loan Payment	\$ -
	Gas & Oil	\$ 20,000.00
	Office Supply	\$ 2,000.00
	Insurance	\$ 17,000.00
	Misc. Expense	\$ 5,000.00
	Salaries/Payroll Tax	\$ 95,000.00
	Accounting	\$ 14,500.00
	Legal	\$ 10,000.00
	Telephone	\$ 1,300.00
	Travel Expense	\$ 1,200.00
	Utilities	\$ 3,800.00
	<b>Total Expenditures</b>	<b>\$ 264,800.00</b>

APPROVED PURSUANT TO  
SECTION 6-9-2(G/H) NMSA 1978 COMP.  
LOCAL GOVERNMENT DIVISION

DATE 9/2/16

BY Sylvia M Rodriguez  
DEPARTMENT OF FINANCE AND ADMINISTRATION

*= ECB # 282,865*

\$264,800.00 Total Expenditures  
\$117,020.12 Other Income (Leases, Rent, etc.)  
\$147,779.88 Adjusted Total Expenditures

\$147,779.88 Adjusted Total Expenditures  
X 75%  
\$ 110,834.91 Class A & B Revenue  
X 80%  
\$ 88,667.93 Class A Total Revenue  
- 7389 Shares  
\$ 12.00 Class A Assessment/ Share

\$ 110,834.91 Class A & B Revenue  
X 20%  
\$ 22,166.98 Class B Total Revenue  
Current Year Total Form PTD-13  
#DIV/0!  
X 1000  
#DIV/0! Mill Levy

\$147,779.88 Total Expenditures  
X 25%  
\$36,944.97  
- 1850.00 Est. AF to be Delivered  
\$19.97 Water Delivery Charge

Not Yet Available from the County

**Vermejo Conservancy District**  
**Final Budget 2016-2017**

Revenues:	Class A	\$ 88,667.93
	Class B	\$ 22,166.98
	Water Charge	\$ 36,944.97
	Pasture/Lake Lease	\$ 13,250.00
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	Funds from Savings/CD	\$ 26,242.65
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	<b>Total Income</b>	<b>\$ 264,800.00</b>

Expenditures:	Equip. Purchase/Lease	\$ 60,000.00
	Equip. Repair/Supply	\$ 35,000.00
	Loan Payment	\$ -
	Gas & Oil	\$ 20,000.00
	Office Supply	\$ 2,000.00
	Insurance	\$ 17,000.00
	Misc. Expense	\$ 5,000.00
	Salaries/Payroll Tax	\$ 95,000.00
	Accounting	\$ 14,500.00
	Legal	\$ 10,000.00
	Telephone	\$ 1,300.00
	Travel Expense	\$ 1,200.00
	Utilities	\$ 3,800.00
	<b>Total Expenditures</b>	<b>\$ 264,800.00</b>

\$264,800.00 Total Expenditures  
 \$117,020.12 Other Income (Leases, Rent, etc.)  
 \$147,779.88 Adjusted Total Expenditures

\$147,779.88 Adjusted Total Expenditures  
 X 75%  
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 X 80%  
 \$ 88,667.93 Class A Total Revenue  
 ÷ 7389 Shares  
 \$ 12.00 Class A Assessment/ Share

\$ 110,834.91 Class A & B Revenue  
 X 20%  
 \$ 22,166.98 Class B Total Revenue  
 — 6,405,016 Current Year Total Form PTD-13  
 \$ 0.00346088  
 X 1000  
 \$ 3.46 Mill Levy

\$147,779.88 Total Expenditures  
 X 25%  
 \$36,944.97  
 — 1850.00 Est. AF to be Delivered  
 \$19.97 Water Delivery Charge



**STATE OF NEW MEXICO**  
**Vermejo Conservancy District**  
**Schedule of Findings and Responses**  
June 30, 2017

**STATUS OF PRIOR YEAR FINDINGS**

- 2014-001 - Failure to file and provide Tier 4 Engagement Report by the Required Due Dates -- Modified & Repeated
- 2014-002 - Incomplete Capital Asset Inventory at Fiscal Year-End -- Modified & Repeated
- 2014-003 - Approved Budget by DFA-LGD was Not Made Part of the Minutes -- Resolved
- 2014-004 - Required Payroll Tax Deposit Was Not Made -- Resolved
- 2015-001 - Bank Reconciliations Not Performed Timely or Correctly -- Resolved
- 2015-002 - Lack of Supporting Documentation and Related Party Transaction -- Resolved
- 2015-003 - Revenue transaction not supported by proper documentation -- Resolved
- 2016-001 - No Collateral Agreement in Place for Funds on Deposit -- Resolved

**CURRENT STATUS OF PRIOR YEAR FINDINGS:**

**2014-001 - Failure to file and provide Tier 4 Engagement Report by the Required Due Dates - Compliance**

**Condition:**

The District did not submit the completed Recommendation Form for Tiered System Local Public Bodies to the Office of the State Auditor by the required date. As the reports for fiscal years 2016 was not completed until after the required date for the recommendation form to be filed no progress was reflected towards implementing the prior year corrective action plan as it related to the filing of the recommendation form.

**Criteria:**

2.2.2.16 (D) (6) NMAC required that the District submit the completed Recommendation Form for Tiered System Local Public Bodies by July 1 2016.

**Effect:**

The District did not comply with the submittal of the required recommendation form to the State Auditor by the required date.

**Cause:**

The District had not filed the required Audit/Agreed Upon Procedures services for prior years. These reports for prior years were completed and filed in 2017 but the required submission of the recommendation form was late as the completion of the prior reports was after the due date for the submittal of the recommendation form.

**Recommendation:**

The District should be proactive in the selection of their IPA by starting the process of selection earlier in the fiscal year.

**Management Response:**

The board was aware of the late filing of the recommendation form but was unable to address it for the year ended June 30, 2017. Per the corrective action plan provided in the 2016 AUP report this form will be filed timely for the FY 2018.

**Corrective Action Plan:** The Board will file the required IPA recommendation form timely for for FY 2018.



**STATE OF NEW MEXICO**  
**Vermejo Conservancy District**  
**Schedule of Findings and Responses**  
June 30, 2017

**CURRENT STATUS OF PRIOR YEAR FINDINGS:**

**2014-002 - Incomplete Capital Asset Inventory at Fiscal Year-End - Compliance**

**Condition:**

The District did perform, certify and document a physical inventory of its capital assets for the physical year ended June 30, 2017 for all movable chattels and equipment costing more than five thousand dollars (\$5,000) and under the control of the governing authority as well as the description of the asset but did not provide date acquired, original cost, useful life or ending balance as required.

**Criteria:**

Section 12-6-10 (A) NMSA 1978 STATES: The governing authority of each agency shall, at the end of each fiscal year, conduct a physical inventory of movable chattels and equipment costing more than five thousand dollars (\$5,000) and under the control of the governing authority. The inventory shall list the chattels and equipment and the date and cost of acquisition. Upon completion, the inventory shall be certified by the governing authority as to correctness.

**Effect:**

Though the District did conduct a inventory of equipment at June 30, 2017 which reflected attempted compliance with the statute it did not fully comply because the original cost and date of acquisition was not included in the inventory.

**Cause:**

The District did not maintain reliable cost records of equipment purchases for prior years and relied upon the prior IPA for the details maintenance in depreciation schedules.

**Recommendation:**

All assets with a original cost in excess of Five Thousand and reflected on the inventory of the District should be researched from District records to provide the description of the asset, date acquired, and original cost. The District should develop and implement written policies and procedures to perform the capital asset inventory on an annual basis, and record and account for its capital assets in accordance with state laws and regulations.

**Management Response:**

The District will research and reconstruct the fixed asset information from prior information and documents.

**Corrective Action Plan:** The Office Manager will research prior records and documents to develop and support the required fixed asset information. The information generated by this research will be presented to the board and approved in open session. Completion of the fixed asset information will be prior to June 30, 2018.

STATE OF NEW MEXICO  
Vermejo Conservancy District  
Schedule of Findings and Responses  
June 30, 2017

**CURRENT YEAR FINDINGS:**

There were no current year findings.

STATE OF NEW MEXICO  
**Vermejo Conservancy District**  
**Exit Conference**  
June 30, 2017

**FINANCIAL STATEMENT PREPARATION**

The accompanying financial information was prepared by Charles L. Henry CPA. However, the contents remain the responsibility of the District.

**EXIT CONFERENCE**

On December 12, 2017 an exit conference was held in the offices of Vermejo Conservancy District . In attendance was Karl Shubert - District President, as well as Tammy Brandfas - Office Manager and Charles Henry CPA