

SARATOGA CEMETERY DISTRICT

MINUTES

REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SARATOGA CEMETERY DISTRICT

October 26, 2016
14766 Oak Street, Saratoga, California
5:00 p.m.

CALL TO ORDER: 5:00 pm

ROLL CALL: Vicky Bosworth, Judy Johnstone, Norman Koepernik, Debra Cummins, Yan Zhao
- present.

PUBLIC COMMENT TIME

(This is the opportunity for individuals to make and/or submit written or oral comments to the Board on any item within the purview of the Board, which are NOT part of the Agenda. No action on the item may be taken, but the Board may request the matter be placed on a future agenda.)

NONE

CONSENT CALENDAR

(The Consent Agenda is comprised of items which appear to be non-controversial. Persons wishing to speak on any item may do so by raising their hand to be recognized by the President.)

- 1) Minutes from the September 28, 2016 Board Meeting
- 2) Manager's Report: September 2016
- 3) Financial Report: September 2016
- 4) Check Register: September 2016
- 5) Wells Fargo Advisors: September 2016
 - a) Endowment Care Fund, 0-redeemed notice, 0 bought notice, 0 sold notices.
 - b) Land Acquisition Fund, 0-redeemed notice, 0 bought notice, 0 sold notices.
 - c) Endowment Care Interest, 0 bought notice, 0 redeemed notice, 0 sold notices.
 - d) Pre Need, 0 redeemed notice, 0 bought notice, 0 sold notices.
 - e) Endowment Care fixed income securities: 2.11%
 - f) Endowment Care Interest fixed income securities: 2.11%
 - g) Land Acq. Fixed income securities: 2.06%
 - h) Pre Need fixed income securities: 2.24%

Norman Koepernik moved to approve minutes from the September 28, 2016 Board Meeting , providing a correction "RBC" to be made to item 6b . Second by Judy Johnstone. Unanimous.

REGULAR AGENDA ITEMS

- 1) RBC conference call: The Board participated in a conference call with Jeff Goldstein of RBC Wealth Management and Greg Morel of Belle Haven Investments. Jeff Goldstein explained that RBC is a Manager of Managers. They offer no product. RBC will manage the product of other investment institutions. Jeff recommends we invest with Belle Haven Investments through RBC because they consistently perform better other investment institutions they work with. Greg Morel believes Belle Haven Investments are unique because they invest defensively. Greg believes Belle Haven can provide a yield of 3.49%. The cost of their services will be .45 basis points. The Board decided to appoint Judy Johnstone and Yan Zhao to a committee to review the performance of both Wells Fargo Advisors and RBC Wealth Management.
- 2) Manager's house remodel report: Steve Albright reported that most of the remodel of the Managers house has been completed. Steve Albright is scheduled to move in on October 29th. Hills Construction will provide the District with complete summary of all costs upon completion and so final payment can be made.
- 3) Review the Endowment Care Funds: Steve Albright was asked to create a summary of a yearly budget. A 10 year miscellaneous maintenance expense summary and a 20 year miscellaneous maintenance expense summary so the Board can calculate the health of the Endowment Care Fund. The Board will review the expense summary at the January 2017 Board meeting.
- 4) Discuss Budget for the Arboretum project: Debra Cummins proposed a \$2500.00 budget for the tree plaques and for any other expense for the arboretum project. Judy Johnstone moved to approve a \$2500.00 budget for the arboretum project. Second by Yan Zhao. Unanimous.
- 5) Discuss brochure: Judy Johnstone presented a first draft of the Madronia Cemetery brochure. The Board discussed the content and made revision suggestions. Vicky Bosworth has agreed to take charge of the brochure project.
- 6) Discuss General Manager review: Vicky Bosworth has not received or reviewed any completed review forms. The Board members will try to complete the review forms and send them to Vicky before next board meeting.
- 7) CAPC Conference Report: Vicky Bosworth and Steve Albright attended the CAPC Conference in October held at South Lake Tahoe. Vicky and Steve reported on a few of the topics presented at the Conference. Vicky will be adding some of the topics to future agendas for further discussion.

6) Manager's report:

- a) There is a faulty gate valve that closes the main water line that needs to be replaced. This work will be done this fall.
- b) Steve Albright is working on getting a few more drawings for the Cremation Garden. This will probably take a few months to complete. The design that Flora Terra provided was bid at \$37,000.00. The post markers will cost roughly \$41,000.00 for a total of \$78,000.00.
- c) District accountant Jing Yuan will be leaving us due to time restraints. District Auditor Sheldon Chavan is looking for our replacement.
- d) The 3rd Quarter Wells Fargo Advisors Investment summary was given to Judy Johnstone to review.

NEXT BOARD MEETING: October 26, 2016 at 5:00pm.

Agenda items:

- 1) Discuss Chateau de Norte Dame HOA issue with District Attorney Kirsten Powell.
- 2) Discuss moving forward on investing with RBC Wealth Management.
- 3) Report on progress of brochure.
- 4) Report on Manager's house remodel total cost.
- 5) Report on progress of Arboretum project.
- 6) Discuss banking procedures and credit card acceptance.
- 7) Perform walk through of rental cottage.

ADJOURNMENT 6:50 pm

- Any disclosable public records related to an open session item on the agenda and distributed to all or a majority of the Commissioners less than 72 hours prior to that meeting are available for public inspection at the business office located at 14766 Oak Street, Saratoga, California, during normal business hours.
- In compliance with the Americans with Disabilities Act, those requiring accommodations for this meeting should notify the District Secretary 24 hours prior to the meeting at (408) 867-3717.

Vicky Bosworth, Chairperson

Debra Cummins, Vice-Chairman

Judy Johnstone, Trustee

Norman Koepnik, Treasurer

Yan Zhao, Trustee