

ATASCADERO CEMETERY DISTRICT

BOARD OF TRUSTEES MEETING

FEBRUARY 19, 2025, 10 AM

DISTRICT CONFERENCE ROOM

DISTRICT MANAGER: CINDY SUMMERS

TRUSTEES: JAY DECOU, MARGARET MARSHALL & ROBERT JONES

1. CALL TO ORDER 10:03AM
 2. CINDY SUMMERS, JAY DECOU AND ROBERT JONES PRESENT, MARGARET MARSHALL EXCUSED ABSENCE
 3. NO PUBLIC COMMENTS
 4.
 - A. MMSC DECOU/JONES ALL AYES TO ACCEPT THE JANUARY 22, 2025, MINUTES AS PRESENTED.
 - B. REVIEWED BANK OF AMERICA STATEMENT FOR JANUARY 2025. DISCUSSION REGARDING CHANGING BANKS. DIRECTION GIVEN TO DM SUMMERS TO RESEARCH LOCAL BANKS.
 - C. REVIEWED THE DEPOSIT OF \$14,409.01 TO THE SLO COUNTY TREASURER'S OFFICE FOR JANUARY 2025.
 - D. REVIEW OF JANUARY WARRANTS
- (NUMBERING OF THE AGENDA SKIPPED NUMBER 5)*
6. THE CORRESPONDENCE WAS REVIEWED THAT INCLUDED A NEWSPAPER ARTICLE REGARDING OUR USE OF GOATS AND SHEEP FOR CLEARING OF THE EXPANSION AREA, ALL INTERACTIONS WITH THE PUBLIC HAVE BEEN POSITIVE. THE CPA SENT US AN EMAIL THAT THE FINANCIAL TRANSACTION REPORT HAD BEEN FILED. WE RECEIVED AN EMAIL FROM SLO COUNTY THAT THE AUDITOR ANALYST BRIAN SPAULDING WAS TRANSFERRING AND OUR NEW AUDITOR WILL BE LAUREN SOLIS.

SANDRA HEDSTROM WHEELER FROM STIFEL INVESTMENTS ENTERED THE MEETING AND VICE CHAIR DECOU MOVED TO ITEM 8A

SANDRA INTRODUCED HERSELF. SHE PRESENTED A 5 YEAR LADDERED APPROACH TO INVESTING. EACH OF THE 5 YEARS WOULD HAVE 20% OF THE PORTFOLIO INVESTED SO THAT AS INVESTMENTS MATURE THEY CAN BE INVESTED AT A HIGHER RATE IF AVAILABLE AND IF RATES ARE DOWN ONLY THE 20% IS AT THE LOWER RATE. THE INVESTMENT STRATEGY IS A HOLD TILL MATURITY, NO TRY TO "TIME THE MARKET". THE INVESTMENT POLICY WAS DISCUSSED WITH PRIMARY OBJECTIVES OF SAFEGUARDING OF THE PRINCIPAL, PROVIDING THE NECESSARY LIQUIDIDTY NEED WHILE ACHIEVING THE BEST RATE OF RETURN POSSIBLE. THE BOARD DISCUSSED THEIR INTEREST IN INVESTING THE ENDOWMENT INTEREST FIRST AND CONSIDERING THE ENDOWMENT PRINCIPAL NEXT. ALTHOUGH CAPITAL RESERVES ARE ALSO AVAILABLE FOR INVESTMENT THERE IS A LIQUIDITY NEED FOR THE EXPANSION PROJECT. THE BOARD GAVE DIRECTION TO DM SUMMERS TO PLACE THE INVESTMENT POLICY ON THE NEXT AGENDA AND RESEARCH THE STEPS NECESSARY TO BEGIN THE INVESTMENT PROGRAM.

7. OLD BUSINESS

A. THE CIP #3 INVESTIGATION OF WATER OPTIONS WAS REVIEWED. JOHN NEAL FROM ATASCADERO MUTUAL WATER COMPANY AND DM SUMMERS DISCUSSED THE POSSIBLE USE OF WELL 2A AT 7285 SYCAMORE. JOHN WILL BE BACK IN TOUCH AFTER HE DOES MORE RESEARCH ON THE ISSUE.

B. THE INFORMATION NEEDED FOR THE GROUP TERM LIFE INSURANCE POLICY WAS UPDATED.

C. ROBERT JONES HAS BEEN SWORN IN AS TRUSTEE, HIS 700 REPORT IS COMPLETE AND HE WILL BE ATTENDING THE PCA ANNUAL MEETING AT THE END OF JULY TO COMPLETE HIS HARRASMENT PREVENTION AND ETHICS TRAINING.

D. THE TRUSTEE & MANAGER COMPLIANCE FOR 2025 IS BEING UPDATED.

8. NEW BUSINESS

B. THE ANNUAL BURIAL REPORT SHOWS CREMATIONS TRENDING UP WITH 65% OF BURIALS FOR THE YEAR AS OF THE END OF JANUARY. ALL BURIALS SCHEDULED AT THIS TIME ARE CREMATION.

C. 7 BURIALS WERE COMPLETED IN JANUARY; 5 WERE CREMATION.

D. THE MONTHLY COUNTY FINANCIAL REPORTS WERE REVIEWED. MMSC JONES/DECOU ALL AYES FTO APPROVE THE BUDGET ADJUSTMENT REQUEST OF \$10,000 FOR \$3,000 TO TRAVEL EXPENSE, \$6,000 TO STRUCTURES, GROUNDS AND IMPROVEMENTS AND \$1,000 TO OFFICE EXPENSE.

E. THE MANAGER'S REPORT WAS REVIEWED WHICH INCLUDED REMOVING THE GATE ENCLOSURE FOR THE TRASH BIN TO SAVE \$33.91 PER MONTH ON PICK UP CHARGES. THE NEW CREMATION BOARDS AND DRAPES HAVE BEEN RECEIVED. WE ARE WORKING ON THE NEW CEMETERY SIGN AND HAVE BEEN IN TOUCH WITH THE HISTORICAL SOCIETY, CITY OF ATASCADERO AND THE SIGN ARTIST.

F. THE WARRANTS WERE REVIEWED AND APPROVED.

G. THE NEXT BOARD MEETING WAS SCHEDULED FOR ^{MARCH}~~FEBRUARY~~ 19, 2025, AT 10AM.

MMSC DECOU/JONES FOR MEETING ADJOURNED AT 11:40AM