



**CEMETERY SYSTEM BOARD OF TRUSTEES
CITY OF FORT LAUDERDALE
CITY HALL 8TH FLOOR CONFERENCE ROOM
THURSDAY, SEPTEMBER 13, 2018
3:30 P.M.**

Members	Attendance	Cumulative Attendance	
		2/2018 through 2/2019	Present
Michael Ruddy, Chair	P	4	0
Patricia Hayes, Vice Chair	P	3	1
Victoria Mowrey	P	4	0
Mark Van Rees	P	4	0
Dennis Ulmer	P	4	0
Richard Kurtz	P	3	1
Patricia Zeiler	A	1	2

City Staff

Stacy Spates, Liaison/Recording Minutes
 Carl Williams, Parks and Recreation
 Stacey Daley, Parks and Recreation
 Judith Angels, Parks and Recreation
 Trevor Jackson, Parks and Recreation
 D'Wayne Spence, City Attorney's Office
 Ross Brady, Budget Office
 Devin Carter, Finance

Guests

Michael Elliott, Corporate Counsel for Carriage Services
 Yamilet Reina, Carriage Services
 Anthony Brunson, Anthony Brunson, P.A.
 Kathy Zimmeres, Anthony Brunson, P.A.
 Kim Krause, SunTrust
 Fred Nesbitt, Citizen

1. CALL TO ORDER

Chair Ruddy called the meeting to order at 3:32 p.m.

A. Roll Call

B. City Ordinance No. C-09-05, Quorum Requirement (Discussion)
 It was determined that a quorum is present.

Chair Ruddy acknowledges receipt and read the resignation letter from William Allen Powell. Mr. Powell submitted his resignation from the board on September 12, 2018.

1. OLD BUSINESS

A. **Sunset Lift Station Repair Update**

Luna Development Corporation has completed repairs to the lift station. The cost of repairs is approximately \$27,000. The board approved the work at its previous meeting not to exceed \$50,000.

B. **Replacement of Irrigation Pumps at SMG & LMP Update**

Irrigation Pumps have been completed at Sunset. Sullivan Electric will begin the replacement of irrigation pumps at Lauderdale Memorial the week of 09/17/2018

2. NEW BUSINESS

A. **Approval of Meeting Minutes for February 8th, April 19th, June 7th, June 21st, July 12th and July 31, 2018 (Discussion/Motion)**

Motion to approve minutes of the February 8, 2018 meeting, made by Ms. Mowrey and seconded by Mr. Van Rees. In a voice vote, the motion passed unanimously.

Motion to approve minutes of the April 19, 2018 meeting, made by Ms. Mowrey and seconded by Mr. Van Rees. In a voice vote, the motion passed unanimously.

Motion to approve minutes of the June 7, 2018 meeting, made by Ms. Mowrey and seconded by Mr. Van Rees. In a voice vote, the motion passed unanimously.

Motion to approve minutes of the June 21, 2018 meeting, made by Ms. Mowrey and seconded by Ms. Hayes. In a voice vote, the motion passed unanimously.

Motion to approve minutes of the July 12, 2018 meeting, with noted corrections, made by Ms. Mowrey and seconded by Ms. Hayes. In a voice vote, the motion passed unanimously.

Motion to approve minutes of the July 31, 2018 meeting, with noted corrections, made by Ms. Mowrey and seconded by Ms. Hayes. In a voice vote, the motion passed unanimously.

B. **Trust Fund Investment Review/SunTrust Bank (Discussion/Motion)**

The current investment report is through August 31, 2018. US equities continue to outperform all other global equities. On an eight-month basis, S&P 500 up almost 10% YTD, mid-caps are up 8%, small caps are up 14% after tax reform and small and mid-caps have been less sensitive to the trade discussions and tariff announcements. International and emerging equities have been under pressure with the rising of the US dollar along tariff discussions. Today we see divergent global growth with the US being the strongest of the developed market economies. We are expecting GDP of over 3% for the calendar year 2018. Fixed income is under pressure that has continued throughout the year. We

expect the FEDS to raise rates in September and potentially another increase in December. S&P chart over the last 9 years, the S&P has gained over 325% return in the bull market. There have been 16 pullbacks of greater than 5%. The portfolio value is \$30,711,313 with a yield of 2.768%.

We have seen muted returns on a year-to-date of 2% net of fees return on an eight-month basis.

C. Cemetery Forensic Audit – Anthony Brunson, P.A. (Discussion/Motion)

Mr. Brunson presented the board with a draft of all of the audit reports for the 5-year period. The total liability owed to the Perpetual Care Trust is \$827,619. The Cemetery Board will need additional time to review the audit reports in its entirety and discuss at the next board meeting.

D. Cemetery Manager Reports

Ms. Reina distributed reports regarding monthly interments, space availability and property sales. Pulice surveyor is in the process of updating paper maps to digital format. Ms. Spates will be provided contact information for the retrieval of the final output.

Questions remain as to whether the maps will match the plats or whether the maps will be completed before the expiration of Carriage's contract.

E. Quarterly Maintenance Reimbursement for April thru June 2018 (Discussion/Motion)

Motion to reimburse salaries for the quarter in the amount of \$155,603.00, made by Mr. Van Rees and seconded by Mr. Kurtz. In a voice vote, the motion passed unanimously.

Motion to defer consideration of the item for the remaining balance until such documentation be provided to support the reimbursement request, made by Ms. Mowrey and seconded by Mr. Ulmer. In a voice vote, the motion passed unanimously.

F. Request for Special Meetings to discuss General Price List (GPL) and Cemetery Master Plan

G. Other Business

The Board is requesting a meeting with the Director of Parks & Recreation for 9/18/2018 at 3:30 pm.

H. Communication to the City Commission

None.

There being no further business before the Board, the meeting adjourned at 5:30 p.m.

Minutes prepared by: S. Spates, Liaison