



**APPROVED**

**CEMETERY SYSTEM BOARD OF TRUSTEES  
CITY OF FORT LAUDERDALE  
CITY HALL 1st FLOOR COMMISSION CHAMBERS  
THURSDAY, MAY 9, 2019  
3:30 P.M.**

<b>Members</b>	<b>Attendance</b>	<b>Cumulative Attendance</b>	
		<b>2/2019 through 2/2020 Present</b>	<b>Absent</b>
Dennis Ulmer, Chair	P	2	0
Fred Nesbitt, Vice Chair	P	2	0
Richard Kurtz	P	2	0
Patricia Zeiler	P	2	0
Michael Watson	P	1	0
John Lilli	A	0	2

City Staff

Stacy Spates, Liaison/Recording Minutes  
Carl Williams, Parks & Recreation  
Lucretia Penrow, Parks & Recreation  
Devin Carter, Finance  
Kyle Jones, Budget  
Allison Thompson, Budget

Guests

Kim Krause, SunTrust  
Paul Weinberg, Keith  
Abby Sutton, Keith  
Michael Ruddy, City Resident  
Mark Van Rees, City Resident

**CALL TO ORDER**

Ms. Spates called the meeting to order at 3:36 p.m.

A. Roll Call

B. City Ordinance No. C-09-05, Quorum Requirement (Discussion)  
Roll was called and it was determined a quorum was present.

## **2. NEW BUSINESS**

### **A. Approval of Meeting Minutes for 02/07/19, 03/06/2019 & 04/17/2019 (Discussion/Motion)**

**Motion** to approve minutes of the February 7, 2019 meeting made by Mr. Kurtz and seconded by Mr. Nesbitt. In a voice vote, the motion passed unanimously.

**Motion** to approve minutes of the March 6, 2019 meeting made by Ms. Zeiler and seconded by Mr. Nesbitt. In a voice vote, the motion passed unanimously.

**Motion** to approve minutes of the April 17, 2019 meeting made by Mr. Nesbitt and seconded by Ms. Zeiler. In a voice vote, the motion passed unanimously.

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

Ms. Krause distributed the full quarterly report through March and preliminary April returns. The YTD return for the portfolio is 9.17% net of fees. All global equity markets have produced positive, double digit returns.

The fear of recession has subsided. Ending value of trust fund as of April 30, 2019 is \$30,815,635.49. The fund is comprised of 47% equity, 11% cash and 41% fixed income.

### **C. SunTrust Annual Investment Training (Discussion/Motion)**

SunTrust will provide the Cemetery Liaison and Cemetery Board members with their annual investment training in order to comply with the Florida Statute to meet the requirements of fiduciary oversight.

Training will be offered in June or July 2019, based on the availability of the conference room.

### **D. Quarterly Maintenance Reimbursement for January thru February 2019 (Discussion/Motion)**

**Motion** to approve the Quarterly Maintenance Reimbursement for the period of January thru February 2019, in the amount of **\$371,189.79** payable to the City of Fort Lauderdale was made by Mr. Kurtz and seconded by Ms. Zeiler. In a voice vote, the motion passed unanimously.

### **E. Proposed General Price List for 2019 (Motion/Discussion)**

**Motion** to defer the discussion of the GPL to a special meeting in June 2019 made by Mr. Watson and seconded by Ms. Zeiler. In a voice vote, the motion passed unanimously.

**F. Cemetery Master Planning (Discussion/Motion)**

The board will discuss the next steps/implementation planning at its meeting on July 11, 2019.

**G. Election of Chair and Vice Chair (Nominations/Motion)**

This item was heard out of order.

**Motion** to nominate Dennis Ulmer as Chair and Fred Nesbitt as Vice Chair made by Mr. Kurtz and seconded by Mr. Watson. In a voice vote, the motion passed unanimously.

**H. Memorial Day Ceremony**

The Memorial Day Ceremony will take place on Monday, May 27, 2019 at 9:00 a.m.

**I. Other Business**

None.

**J. Communication to the City Commission**

**None.**

There being no further business before the Board, the meeting adjourned at 5:09 p.m.

Minutes prepared by: S. Spates, Liaison