



APPROVED

**CEMETERY SYSTEM BOARD OF TRUSTEES
CITY OF FORT LAUDERDALE
CITY HALL 8TH FLOOR CONFERENCE ROOM
THURSDAY, SEPTEMBER 12, 2019
3:30 P.M.**

Members	Attendance	Cumulative Attendance	
		2/2019 through 2/2020 Present	Absent
Dennis Ulmer, Chair	P	3	0
Fred Nesbitt, Vice Chair	P	3	0
Richard Kurtz	A	2	1
Patricia Zeiler	P	3	0
Michael Watson	P	2	0
John Lilli	P	1	2
Lawrence Wechsler	P	1	0

City Staff

Stacy Spates, Liaison/Recording Minutes
D'Wayne Spence, City Attorney's Office
Diana McDowell, TAM
Lucretia Penrow, Parks & Recreation
Devin Carter, Finance
Trevor Jackson, Parks and Recreation

Guests

Kim Krause, SunTrust
Mark Hall, SunTrust
Mark Van Rees, City Resident

CALL TO ORDER

Chair Ulmer called the meeting to order at 3:33 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 May 9, 2019 & June 20, 2019 (Discussion/Motion)

Motion to approve minutes of the May 9, 2019 meeting made by Mr. Nesbitt and seconded by Mr. Lilli. In a voice vote, the motion passed unanimously.

Motion to approve minutes of the June 20, 2019 meeting made by Mr. Nesbitt and seconded by Ms. Zeiler. In a voice vote, the motion passed unanimously.

B. Quarterly Maintenance Reimbursement for March through May 2019 (Discussion/Motion)

Motion to approve the Quarterly Maintenance Reimbursement for the period of March through May 2019, in the amount of **\$501,475.94** payable to the City of Fort Lauderdale was made by Mr. Nesbitt and seconded by Ms. Zeiler.

In a voice vote, the motion passed unanimously.

C. Quarterly Maintenance Reimbursement for June through August 2019 (Discussion/Motion)

Motion to approve the Quarterly Maintenance Reimbursement for the period of June through August 2019, in the amount of **\$567,913.27** payable to the City of Fort Lauderdale was made by Mr. Nesbitt and seconded by Mr. Watson.

In a voice vote, the motion passed unanimously.

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

Fund report as of August 31, 2019 indicates significant market gains of 2 ½ million plus interest and dividends of \$532,000 for this year. Roughly, \$3 million increase in the market value of the portfolio over an eight-month periods, which has more than compensated for the distributions to this date. Portfolio value is \$30,981,000.

As of September 1, 2019, the portfolio value is now at \$31,121,000.

The average GDP is roughly 2 ½% for the past 10 years of slow growth cycle. We do not believe that a recession is imminent.

E. Acknowledgement to SunTrust for Investment Training (Discussion/Motion)

This board would like to thank SunTrust for the training provided in order to meet its fiduciary responsibilities.

F. Cemetery Bid Solicitations for Maintenance (Discussion/Motion)

There are zero bid solicitations to be discussed at this time.

G. Cemetery Master Plan: Next Steps for Prioritization & Implementation (Motion/Discussion)

Item tabled. The board will host a special meeting to discuss this item.

H. Joint Workshop with City Commission (Discussion/Motion)

A date TBD.

I. Other Business

Section 7.15 of the Cemetery Rules and Regulations will be revised to reflect “parent and infant”.

Section 6.2 of the Cemetery Rules and Regulations will be revised to include the addition of “domestic partner”.

The Cemetery Board will host a special meeting on Friday, October 25, 2019 at 3:30 p.m.

J. Communication to the City Commission

Motion made by Ms. Zeiler, seconded by Mr. Watson, to conduct a joint workshop with the City Commission to discuss the vision of the Municipal Cemetery System. In a voice vote, the motion passed unanimously.

There being no further business before the Board, the meeting adjourned at 4:59 p.m.

Minutes prepared by: S. Spates, Liaison