



CITY OF FORT LAUDERDALE

APPROVED

**CEMETERY SYSTEM BOARD OF TRUSTEES
CITY OF FORT LAUDERDALE
CITY HALL 8TH FLOOR CONFERENCE ROOM
100 N. ANDREWS AVENUE, FORT LAUDERDALE, FL 33301
THURSDAY, JANUARY 9, 2020 – 3:30 P.M.**

Members	Attendance	Cumulative Attendance 02/2019 through 02/2020	
		Present	Absent
Dennis Ulmer, Chair	P	4	0
Fred Nesbitt, Vice Chair (arr. 3:38)	P	4	0
Pamela Beasley-Pittman	P	1	0
Paul Gitnik	P	1	0
Richard Kurtz	A	2	2
John Lilli	A	1	3
Michael Watson	P	3	0
Lawrence Wechsler	P	2	0
Patricia Zeiler	P	4	0

City Staff

Stacy Spates, Liaison/Recording Minutes
D'Wayne Spence, Assistant City Attorney
Susan Grant, Finance
Mark Almy, Parks and Recreation
Martin Zidtowecki, Parks and Recreation
Lucretia Penrow, Parks and Recreation
Trevor Jackson, Parks and Recreation
Carl Williams, Parks and Recreation
Diana McDowell, Parks and Recreation

Guests

Mark Hall, Truist (SunTrust)
Kim Krause, Truist (SunTrust)
Mark Van Rees, City Resident

1. CALL TO ORDER

Chair Ulmer called the meeting to order at 3:35 p.m.

A. Roll Call

B. City Ordinance No. C-09-05, Quorum Requirement 9

Roll was called and it was determined a quorum was present.

2. NEW BUSINESS

A. Welcome New Board Member Paul Gitnik.

B. Approval of Meeting Minutes for November 14, 2019 (Discussion/Motion)

Motion made by Ms. Zeiler, seconded by Ms. Beasley-Pittman to approve minutes of the November 14, 2019, meeting. In a voice vote, the motion passed unanimously.

C. Trust Fund Investment Review/SunTrust Bank (Discussion)

Mark Hall, Truist (formerly SunTrust Bank), is heading up the Cemetery Trust Services Group out of Orlando and discussed the merger of SunTrust and BB&T. Kim Krause summarized the Year End Review (see attached); highlights are as follows:

- Page 3: Market returns and trends expected to improve modestly.
- Page 4: S&P 500 prices rising overall since 2017.
- Page 5: Additional explanation of rising S&P 500.
- Page 6: Approaching cycle highs again, stronger earnings on S&P 500.
- Page 7: Individual sectors of the S&P explained, strongest in technology stocks.
- Page 9: Activity Summary, quarterly and annual, explained. Ending market value: \$30,767,598.00; portfolio value: \$30,828,468.00.
- Page 10: Management of Portfolio and Composition explained.
- Page 11: Investment Performance described; outperforming dividend benchmark significantly, but not quite keeping up with S&P 500.
- Pages 12 and 13: Manager Performance tables explained.

D. Maintenance Reimbursement Request for November & December 2019 (Discussion/Motion)

Motion made by Mr. Nesbitt, seconded by Mr. Watson, to approve the Maintenance Reimbursement for the period of November 2019 through December 2019, in the amount of **\$274,214.57** payable to the City of Fort Lauderdale. In a voice vote, the motion passed unanimously.

E. Sunset Memorial Gardens Irrigation Automation (Discussion/Motion)

Martin Zidtowecki, Lead Construction and Irrigation Supervisor, and Mark Almy, Parks Operations Superintendent gave a presentation and discussed the history of the site along with the proposal for updating the system from manual to automatic. The Board discussed the allocation of funds as well as technical specifications and requirements (including warranties) for the RFP/bid package.

Motion made by Mr. Nesbit, seconded by Mr. Watson, to authorize an RFP for Sunset Memorial Gardens Cemetery irrigation system in an amount not to exceed \$450,000. In a voice vote, the motion passed unanimously.

- F. City Commission Joint Workshop with Cemetery System Board of Trustees on January 21, 2020, at 12:00 p.m.:
- Cemetery Master Plan Projects – Community Mausoleums, Hedge Estates, Cemetery Management Software, Irrigation Upgrades

The Board and Mr. Spence went over the matters that the City Commission would most likely want to know about during the workshop, including funding calculations (capital improvements and expenditures) for the proposed projects; perpetual care funds; benefits of niches in outdoor community mausoleums; pros and cons of construction loans. Necessary management software was discussed in deeper detail; RFP on management software awaiting an IT non-disclosure agreement before proceeding. Hiring of a project manager was recommended to look at the projects and prioritize for completion as money becomes available; further discussion followed. Mr. Nesbitt's outline and strategy for the workshop was reviewed. Chair Ulmer identified priorities as mausoleums/columbariums, IT software, and irrigation projects.

- Cemetery Land Acquisition

This item was tabled for this workshop after general discussion on acquisitions to accommodate increased clientele. Also mentioned was that burial practices are changing and should be an important consideration in new acquisitions. (Note: a memorial park has flush stones; upright headstones connote a cemetery; mausoleums with niches and features garner greater interest.)

G. Other Business

- Signage, standard and/or National Register, on I-95 for Woodlawn because of many years of neglect.
- Consideration of "Bringing a Cemetery to Life" reenactment projects to draw attention to cemeteries and memorial parks, e.g., Woodlawn.
- Recorder for meetings.

H. Communication to the City Commission – None

3. ADJOURNMENT

NEXT SCHEDULED MEETING DATE: THURSDAY, MARCH 12, 2020 – 3:30 P.M.

There being no further business to come before the Board, the meeting was adjourned at 5:41 p.m.

Attachments: SunTrust Year End Review
[Minutes prepared by M. Moore, Prototype, Inc.]