



**APPROVED**  
**CEMETERY SYSTEM BOARD OF TRUSTEES**  
**MINUTES OF MEETING**  
**CITY OF FORT LAUDERDALE**  
**FIRE STATION 2 ADMINISTRATION/HQ**  
**528 NW 2<sup>nd</sup> STREET, FORT LAUDERDALE, FL 33311**  
**THURSDAY, MARCH 14, 2024 – 3:30 P.M.**

<b>Members</b>	<b>Attendance</b>	<b>Cumulative Attendance</b>	
		<b>03/2024 through 02/2025</b>	
		<b>Present</b>	<b>Absent</b>
Mark Van Rees, Chair	A	0	1
Patricia Zeiler, Vice Chair	P	1	0
Scott Busa	P	1	0
Chelsea Krebs	P	1	0
Fred Nesbitt	A	0	1
Dennis Ulmer	P	1	0
Michael Watson	P	1	0

**City Staff**

Stacy Spates, Cemetery Administrator  
 Kimberly Cunningham-Mosley Assistant City Attorney  
 Kenya Baker, Senior Financial Administrator

**Guests**

Kim Krause, Truist Bank  
 Jamie Opperlee, Recording Secretary, Prototype-Inc.

**1. CALL TO ORDER**

Chair Van Rees called the meeting to order at 3:30 p.m.

**A. Roll Call**

Roll was called.

**B. City Ordinance No.C-09-05, Quorum Requirement (Discussion)**

It was determined a quorum was present.

**C. Approval of Meeting Minutes for January 11, 2024 (Discussion/Motion)**

**Motion** made by Mr. Ulmer, seconded by Mr. Watson, to approve the meeting minutes for January 11, 2024. In a voice vote, the **motion** passed unanimously. (5-0)

**2. OLD BUSINESS**

### **A. Cemetery Software Update (Discussion)**

Ms. Spates stated the contractor was sent a cure letter, they responded, and it was currently being reviewed by the City Attorney's Office.

### **B. Sunset Mausoleum Update (Discussion)**

Ms. Spates explained the vendor has been identified and the City was negotiating final costs and additional details. There was consensus for the vendor to do a presentation for the Board once it was voted on by the City Commission and the agreement was finalized. Mr. Busa inquired about the bid. Ms. Spates noted they put \$1.2-\$1.3M aside so they asked the vendor to look to at areas to reduce the proposed \$1.5M bid. She added there were approximately 476 spaces.

**Motion** made by Mr. Ulmer, seconded by Mr. Busa, to have a Sunset Mausoleum presentation at their next Board meeting. In a voice vote, the **motion** passed unanimously. (5-0)

### **C. Administration of the Fort Lauderdale Merchandise Trust with CFS (Discussion/Motion)**

Ms. Spates noted they would skip this item, pending the arrival of Mr. Carl Williams.

**Motion** made by Mr. Ulmer, seconded by Ms. Krebs to table the item to the May meeting. In a voice vote, the **motion** passed unanimously. (5-0)

## **3. NEW BUSINESS**

### **A. Perpetual Care Trust Fund Investment Review/Truist Bank (Discussion)**

Ms. Kim Krause, Truist Bank, reviewed the following: Market Returns through February 9, 2024; United States GDP; United States versus Europe; Inflation; US Growth; Crosscurrents (Labor Market); S&P 500 versus Magnificent 7; Election Year; Treasury Yields; and Portfolio.

She noted there were concerns about lag effects of the Fed's tightening cycle but the market would do well in 2024. She added inflation has come down significantly since 2022 but still above pre-pandemic levels. She further explained the impact of politics on the market and stated it was more important the Fed engineer a soft landing and avoid recession and inflation continue to come down. In conclusion, the results were better than anticipated last year and they were comfortable with exposure and diversification.

## **B. Quarterly Maintenance Expenditures**

Ms. Spates noted the report was from October 2023 – March 2024.

Mr. Busa stated the numbers were hard to compare quarter to quarter. Ms. Spates said Profit & Loss would be available in May.

Discussion ensued about upcoming projects, development of maintenance plans, expenses, and staff hiring.

## **C. Communication to the City Commission**

**Motion** made by Mr. Watson, seconded by Ms. Krebs, to send the following communication to the City Commission to request the City to pursue acquiring additional property for additional cemetery:

*Whereas the City of Fort Lauderdale is currently maintaining four cemeteries within the boundaries of the City of Fort Lauderdale, and*

*Whereas the City of Fort Lauderdale has established a Board of Trustees to oversee the operations of the cemetery operations and funds, and*

*Whereas the cemetery fund currently is valued at approximately \$32,000,000, and*

*Whereas the cemetery board of trustees has determined that four Cemeteries are running out of the space and need to acquire additional space For future operations, and*

*Whereas the cemetery board has established in the past several years that the Cemetery system is capable of providing a surplus of revenues over expenses, And*

*Whereas the School Board of Broward County is currently considering closing Certain schools within the City of Fort Lauderdale.*

*Now therefore we request that the City of Fort Lauderdale communicate with the Broward County School District to advise them that the Cemetery Board of Trustees believes that some of the school sites being considered For disposition may be suitable sites for a new cemetery and would like to Consider the purchase of any such sites that are ultimately determined to be sites for sale. The cemetery board would be especially interested in the James S. Rickards Middle School, the Northside Elementary School and possible the Bennett Elementary School.*

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Assistant City Attorney Cunningham-Mosley stated it would have to be sent as a Communication to the City.

Discussion ensued about cemetery opportunities, local elementary schools, vacant parcels, affordable housing, and City Commission priorities.

In a voice vote, the motion passed (4-1). Mr. Ulmer opposed.

Discussion continued about the process and the City Commission.

#### **4. ADJOURNMENT**

There being no further business to come before the Board, the meeting was adjourned at 4:28 p.m.

**NEXT SCHEDULED MEETING: Thursday, May 9, 2024 - 3:30 P.M.**