

- MEETING MINUTES - Corinth Vt Cemetery Commission Emergency Meeting

Meeting Date: 11/14/2020

Time: 7PM Via Zoom Meeting.

Host: Norm Collette 1-802-685-3812

Link: [https://us02web.zoom.us/j/82588848797?](https://us02web.zoom.us/j/82588848797?pwd=dGtZmJqbzNpNU1WNTQ2NVE1Rkdndz09)

[pwd=dGtZmJqbzNpNU1WNTQ2NVE1Rkdndz09](https://us02web.zoom.us/j/82588848797?pwd=dGtZmJqbzNpNU1WNTQ2NVE1Rkdndz09)

Present: Raymond Moulton, Norm Collette, Geoffrey Hoots.

Meeting come to order at 8:05 PM.

1. To authorize town Treasurer Dick Kelly to hire, as an assistant treasurer/consultant/bookkeeper, Susan Fortunati past town treasurer, to assure an accurate audit, organize, improve & update our payroll from back to fiscal year 2018, & our accounts & accounting systems as needed, so that the CCEMC finances are easier to understand & manage by the Treasurers office and the CCEMC BOD's going forward.

In lieu of the town not covering any or all of these cost's, of which we will inquire, we authorize payment to Susan Fortunati for these services based on her hourly rate of \$50 per hour consultants fee. Of this we request a bill along with a brief report of accomplishments and further needs assessments, at \$1,000.00 intervals or whatever intervals and figures works best for Susan.

Motion: Made by Geoffrey Hoots to move the motion, Raymond 2nd.

Discussion: Further discussed details but no changes to to motion.

Vote Results. All in favor so carried.

2. To discuss and: Move to establish a "Perpetual Care Fund/Funds" or "PCF's" in Fidelity Investments, where we will transfer & hold all funds with restrictions, as a separate account/accounts.

If it is advised that there is less bookkeeping with all accounts in one, pending Susan or an accountants or town auditor's perspective, we will consider their advice.

We want to start the new PCF/PCF's in Fidelity with these following CD funds that have restrictions.

Income to these account figures below or there about, will all be deposited in the PCF's core account as income is available, and accounted for.

We want to establish two named/titled accounts at this point, and name and title all accounts going forward for easier identification.

We want these funds invested either in the FPURX Mutual fund, or the FBGRX Fund. Income from these funds (interest dividends and distributions) to be deposited into the core account of its perspective fund.

We would recommend setting up EFT transfers between the PCF funds and the main Fidelity account (X20292532) of which should have an EFT set up to transfer to the Cemetery's Community Bank checking account. We authorize assistant treasure Susan

Fortunati to close the following CD's and have the monies transferred to the appropriate funds to include a. b. and c.

These both accounts to be transferred to the "Center Perpetual Care Fund" PCF:

a. The Braman bequeath of \$25,000.00 to the Center Cemetery PCF. (Account 292532 closed).

Interest above this figure goes into core account in the new PCF.

b. The Currier cd Fund – Center of \$467.90.

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This account to be transferred to the "E. Corinth Perpetual Care Fund" PCF:

c. The Bean Duval - E. Corinth. A principle value account based on \$1,000.00.

TOTAL: Approximately \$26,467.90 to start the new Perpetual Care Fund/funds (PCF's) in Fidelity investment accounts.

Motion: By Geoffrey to move the motion, Raymond 2nd.

Discussion: Go over text.

Result: All in favor so carried.

(Question for Susan do we own a Center cd Fund amounting to \$7,792.69? And is it an Avery fund in the Meadow account?)

3. To request town Treasurer Dick Kelly to rename the Meadow Meeting Funds account #Z42692301 in Fidelity the "Meadow Fund".

Motion: Geoffrey moved the motion, Raymond 2nd.

Discussion: None

Result: All in favor so carried.

4. Discuss & possibly move on the present Fidelity investment account to:

Agree to study and consult with & cover fees if necessary, to the town auditor Chad Hewitt and or someone other accountant or bookkeeper to include Susan Fortunati, if they would comment on what would be a fair estimation with room to spare, of what minus a very expensive audit, should we could consider as a fair percentage of the present fidelity account, who's balances as of 11/12/20 was approximately \$190,000.00, that can go into our new "CCEMC Perpetual Care Fund" (PDF) in Fidelity, and how much can go into what we would call our Fidelity Investments "CCEMC Non Restricted Investment Account", which can be the new name of the present account.

After this advise we can move forward to divide a percentage of the present account

between the “CCEMC Non Restricted Investment Account”, & what percentage will go into the new “CCEMC Perpetual Care Investment Fund”, and act on it.

Motion: Motion made by Geoffrey to table the motion. Norm 2nd.

Discussion: More of the same.

Decisions: Table the motion all in favor so carried.

5. Motion to adjourn by: Norm made at 9:26 PM, Geoffrey 2nd, Raymond yes so carry!

All those in favor meeting adjourned so carried.

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Corinth Vermont Cemetery Commissioners:

Raymond Moulton-Chair-Sexton-Term to March 2022-802-439-5465

Raymond Moulton

Norm Colette-Secretary-Term Expires March 2023-802-685-3812

Norm Collette

Geoffrey Hoots-Investment Oversight-Term Expires March 2021-802-439-6222

Geoffrey Hoots

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