

**Kern County Cemetery District**  
Minutes for  
July 25, 2023

Regular Board Meeting  
Shafter Memorial Park Office  
18662 Santa Fe Way, Shafter, CA

Call to Order: Call to Order at 12:10 pm by Chairman Braun. Chairman Braun led the flag salute and invocation.

Roll Call: In attendance was Barry Braun, Chairman of the Board; Belton Banks, Vice-Chair; Jerry Ezell, Secretary of the Board.

Employees: Eliza Caudillo, District Manager; Denton Carender, Superintendent; Alicia Reveles, District Secretary.

Visitors: None

Public Comment: None.

Consent Calendar: Includes the approval of the agenda for the current meeting and minutes of the regular Board meeting for June 2023. The payroll warrants for 23/12 through 23/14 were approved. Vouchers, checks, and financial reports for June 2023 were approved. This was done by approval of the consent calendar by motion of Trustee Ezell and seconded by Trustee Banks; 3 ayes, unanimous.

Management Update

- We had 23 services in Shafter and 14 services in Wasco for the month of June 2023. This gives us 318 services for the fiscal year to date. Ending the year with a 19% cremation rate. Total services for the prior fiscal year were a total of 368 with a 24% cremation rate.
- Jose Garza was hired as a temporary full-time employee for a 4–6-month period.
- Upcoming CAPC Education Meeting will be held at Sacramento on October 6-7, 2023. Trustee Banks and 3 staff members, Caudillo, Carender, and Reveles, will be attend the conference.
- The Honorable Judge Karen O’Neil had her Enrobing Ceremony for the Superior County of California, County of Santa Barbara, on Friday, July 21, 2023, at 6 pm. The ceremony was held at the Solvang Veterans’ Memorial Building in Solvang, CA.

Budget 2023-24 – Final Review

Final Budget Review – 2023-24, Manager Caudillo brought a balanced budget to the Board for final review. The Board had reviewed the preliminary Budget at a previous Board meeting. The Budget includes an increase in burial prices, an employee COLA, and several projects for the Shafter and Wasco Cemetery. The Budget continues to reflect estimated burials of 275. This Budget is a working document that will be reviewed mid-year by the Trustees at a regular meeting. The Board expressed prioritization of automated irrigation in Wasco, the development of Section “B” in Shafter, and the building of a Loft in the large Shafter shop.

*The motion to accept the Budget of \$2,228,232 was made by Trustee Banks, and seconded by Trustee Ezell; 3 ayes, unanimous.*

### Reinvestment of Endowment Care Principal

The Discover Bank CD invested with Stifel Investments for \$50,000.00 matured on July 18, 2023. Sandra Wheeler, the Stifel Advisor, provided several options available for investment. The Board elected to invest in the Morgan Stanley CD, at 5.150%, callable in July 2024, due to mature in July 2027. The District policy requires we diversify our investments as much as possible within the confines of the law. This was a discuss and report agenda item as the Board had authorized the Investment Committee to invest maturing investments as per District policy.

*The motion was made to invest \$50,000.00, plus accrued interest, into the Morgan Stanley CD, at 5.150%, Due July 2027, callable July 2024. If this investment is no longer available, the next most similar investment would be acceptable. The motion was made by Trustee Ezell and seconded by Trustee Banks, 3 ayes, unanimous.*

### 2<sup>nd</sup> Quarter Review of Investments

The Investment Manager presented the Board with a letter explaining the investments of the District, including the Stifel, the County, and the WestAmerica investments. As of June 30, 2023, the District has \$7,929,241 as a combined investment of all accounts. The District has \$4,136,300 with the County of Kern, \$932,831 with Stifel in the Endowment Care Fund and \$2,475,659 with Stifel in the Contract Fund, and \$384,451 with WestAmerica Bank. The investments have been made in accordance to the requirements set forth by the State of California and our Investment Policy. Manager Caudillo, as investment manager, acknowledged that the District has ample liquidity to meet its obligations for the next 6 months.

The amount that is in each Kern County Cemetery District account is as follows:

- Maintenance and Operation (M&O) \$1,461,960
- Endowment Care (principal and interest) \$1,290,989
- Contracts \$986,189
- Capital Projects \$397,162
- Stifel Endowment Care \$932,381
- Stifel Contract Fund \$2,475,659
- WestAmerica Bank \$384,451

*The motion was made to receive and file the 2<sup>nd</sup> quarter investment information and make it available to any who may wish to review its contents by Trustee Ezell and seconded by Trustee Banks; 3 ayes, unanimous.*

### Annual Reimbursement Report

Each year California Government Code section 53065.5 requires the District annually disclose reimbursements paid to Trustees and staff for the previous fiscal year. The disclosure was received and filed.

*The motion to receive and file the Annual Reimbursement Report and place it on our web page to be made available to the public was made by Trustee Ezell and seconded by Trustee Banks, 3 ayes, unanimous.*

Trustees Comments

Trustee Banks: None  
Trustee Ezell: None  
Trustee Braun: None

Adjournment

The meeting was adjourned at 1:55 pm by Chairman Braun. The next regular meeting is scheduled for August 17, 2023.

Signed,

Eliza Caudillo  
District Manager