

Coachella Valley Public Cemetery District
Regular Meeting
Friday, July 9, 2021 - 8:00 AM

A Trustees Meeting of the Governing Board of the Coachella Valley Public Cemetery District (CVPCD) was held at Coachella Valley Community Trust – 45-149 Smurr Street Ste. A, Indio, CA 92201, on Friday, July 9, 2021 at 8:00 a.m. Pursuant to the Executive Order N-29-20 as a result of COVID 19, the meeting was also conducted via Zoom. Meeting information posted was as follows: Meeting ID: 841 0313 9794 Passcode: 1234

CALL TO ORDER:

Ernesto Rosales called the meeting to order at 8:07 a.m., those in attendance were as follows:

Trustees Present: Ernesto Rosales, Chair and Judy Vossler, Vice-Chair, Trustees Marcos Coronel, John Rios

Trustees Present via Zoom: Trustee Bruce Underwood

Trustees Absent: none

Additional Participants: Josh Bonner, General Manager, Kathryn Herrera, Clerk of the Board, Matt McCue, CVPCD Consultant and Carlos Campos, District Counsel with Best Best & Kreiger LLP

Additional Participants Via Zoom: Betsy Adams, Joe McKenzie, Glen Lazof of Regional Government Services, Thomas O’Connell of Best Best & Kreiger LLP

Additional Participant for Public Comment: Jo Mackenzie, Director of Vista Irrigation District/San Diego Area

FLAG SALUTE

Led by Trustee Rios

MOMENT OF SILENCE

PUBLIC COMMENT:

Jo Mackenzie introduced herself and is seeking support for election to the Board of the California Special Districts Association.

ADDITIONS TO THE AGENDA:

General Manager Bonner proposed the following agenda addition: Presentation for Wells Fargo Advisors by Ian Treacher, FVP, Investment Operator Fargo Advisors to the Agenda.

Due to the fact that the Investment accounts with Wells Fargo are reaching maturity, General Manager Bonner would like Trustees to explore options available for reinvestment/rollover options.

Motion: Coronel: Motion to add Action Item 2.6 - Wells Fargo Advisors Presentation.

2nd: Underwood

Yes: Coronel, Rios, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

****Motion Carries****

CONSENT CALENDAR: BOARD MINUTES AND FINANCE AND ADMINISTRATION

1.1 Trustee Minutes

Regular Meeting – Tuesday, June 8, 2021

Special Meeting – Friday, June 25, 2021

1.2 Finance and Administration

A Approval of Expenditures Check Nos. #25094-25167;

50136-50141; EFT Cks dated 6/2/2021-6/30/2021

B May 2021 Investment Report

C Approval of SDRMA Property/Liability Payment

1.3 Proposed Monument Sign Update

Refresh monument signs and replace current content with revised verbiage at a cost for this project not to exceed \$4,000.

1.4 Addition of Cemetery Section Signage for General Public

Install new section map and purchase new markers for general public navigation, project not to exceed \$5,000.

1.5 Decommission and Acquisition of District Vehicle

Decommission of current company general use truck and acquire new vehicle.

1.6 Proposed Study of Maintenance Tech Facility

Study current District building asset and if financially viable convert Building 3 into a Maintenance Break and Administrative building.

1.7 Proposed Uniform Service for Employees

Contract with professional laundry service for pickup and delivery of company uniforms for the purpose of cleaning, press and when required minor repair on District uniforms, budget not to exceed \$15,000 per year.

1.8 Upgrade Office Internet

Authorization for construction of Spectrum cable system

Complete construction as needed to access Spectrum service and contract with Spectrum as our internet service provider.

Motion: Coronel: Motion to pull Consent Calendar items listed below, review individually and approve the balance of the Consent Calendar:

1.2C - Approval of SDRMA Property/Liability Payment

1.5 - Decommission and Acquisition of District Vehicle

1.6 - Proposed Study of Maintenance Tech Facility

1.8 - Upgrade Office Internet

2nd: Underwood

Discussion: None

Yes: Coronel, Rios, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

****Motion Carries – Items 1.1 A & B, 1.2 A & B, 1.3, 1.4, 1.7 Approved as presented****

1.2 Finance and Administration

C. Approval of SDRMA Property/Liability Payment

Motion: Corone! Motion to approve Payment for Property/Liability Package Program to Special District Risk Management Authority (SDRMA) in the amount of \$21,054.67 and explore future vendor options with a better rate.

2nd: Underwood

Yes: Corone!, Rios, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

****Motion Carries****

1.5 Decommission and Acquisition of District Vehicle

Decommission of current company general use truck and acquire new vehicle

General Manager Bonner disclosed his potential familiar relation with Vendor, Legal Counsel advised Board it is okay to proceed based on said disclosure, this does not conflict with the Districts Nepotism Policy. The two bids presented were for the replacement of the 1998 F150 and for a utility vehicle to be used by Trustees or General Manager while conducting District business.

Motion: Corone! Motion to approve the purchase of both vehicles at cost not to exceed \$80,000.00 from the local Ford Dealership.

2nd: Vossler

Yes: Corone!, Rios*, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

*To be of Record: Trustee Rios in favor of replacing the F150 Truck and not in favor of purchasing the Utility/SUV due to insurance, liability, and maintenance costs.

****Motion Carries****

1.6 Proposed Study of Maintenance Tech Facility

Assess financial viability of converting Building 3 into a Maintenance Breakroom building.

General Manager Bonner advised the Trustees that the current concern is that the flooring in Building #3 may contain Asbestos, which would cause a significant expense to replace. The recommendation is to revamp the existing breakroom that is currently used by maintenance staff.

Motion: Corone! Motion to budget \$5,000.00 to upgrade existing breakroom.

2nd: Underwood

Yes: Corone!, Rios, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

****Motion Carries****

1.8 Upgrade Office Internet

Authorize construction for an internet cable system and contract with Spectrum as District internet service provider. Spectrum will cover the total cost of the construction project which would require a one-year contract. Internet service would be faster, more reliable and inexpensive in comparison to the current provider, Pacific Lightwave.

Motion: Coroneil: Motion to approve, delegate project to IT Committee and allocate funds in the amount of \$10,000.00 in the event that the Cemetery is charged for the construction.

2nd: Rios

Yes: Coroneil, Rios, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

****Motion Carries****

TRUSTEES ACTION ITEMS

2.1 Approval of Employee Benefit Plan Provider.

Approve the Principal Group Insurance Benefits, Proposal number 12282010021-15 and authorize General Manager to execute Employer Application for Group Insurance.

Motion: Coroneil: Motion to approve as presented.

2nd: Rios

Yes: Coroneil, Rios, Rosales, Underwood, Vossler

No: None

Absent: None

Abstain: None

****Motion Carries****

2.2 Recommend Approval of 2021/2022 Budget

This agenda item is tabled for correction and review at the Special Meeting exclusively for Finances on 7/23/2021.

2.3 Resolution 105 Amend Employer Paid Contribution

Resolution No. 105 to amend the CalPERS Employer Paid Member Contribution for newly hired CalPERS Classic Members to pay the 7%-member contribution. The intent of the Board of Trustees is to have the CalPers Classic members at least pay 50% of the contribution.

This agenda item is tabled for correction and review at the Special Meeting exclusively for Finances on 7/23/2021.

2.4 Resolution No. 104 Updating Resolution No. 85.

Resolution No. 104 Amending Subsection (B)(2) of Resolution No. 85 Pertaining to the California Health and Safety Code, Division 8, Part 4, Public Cemetery Districts, Chapter 6, Section 9077 (A) through (E)

This agenda item is tabled for review at the Special Meeting exclusively for Finances on 7/23/2021.

2.5 Approval of ORDINANCE NO. 2021-1

Recommendation for Approval of Increase to Trustee Compensation Limits and adopt an Occurrence and Reimbursement Policy for Members of the Board of Trustees

Motion: Coroneil: Motion to eliminate request to move forward with the stipend increase for Trustee Compensation. Trustees recommend that policies related to Occurrences and Trustee reimbursement should be brought forth for review prior to approval.

2nd: Rios

Yes: Coronel, Rios, Rosales, Vossler
No: None
Absent: None
Abstain: Underwood

****Motion Carries****

2.6 Presentation for Wells Fargo Advisors by Ian Treacher, FVP, Investment Operator
Please refer to Exhibit A as attached

INFORMATIONAL ITEMS

3.1 Security Ad-hoc Committee

General Manager Bonner reported that the Security Agreement with Southwest Security has been sent out and is awaiting signatures for finalization.

3.2 Information Technology Ad-Hoc Committee

Coronel reported that the iPads that the staff requested have been purchased. Underwood inquired on insurance plan on cell phones, the General Manager informed trustees that an Equipment Acknowledgement Form will soon be in place for implementation.

3.3 Office Operations Ad-Hoc Committee

General Manager Bonner reported that the Cemetery will move forward with the bid for installation of microphones for meetings and media/video equipment in the Administration Building. The high-speed data has been installed and the General Manager is working in the building. Administrative Assistant has been hired and is working directly with the General manager, RGS still in first round of applicants for Pre-Need/At-Need (Transaction Coordinator) positions and the General manager is waiting on next step.

3.4 FY-2019/2020 Audit/Budget Ad-Hoc Committee

Underwood, Coronel and General Manager Bonner met with David Farnsworth, Auditor and Teaman Ramirez and Smith, Bookkeeping service and discussed audit, the 2021-2022 Budget is coming along and will be reviewed for approval at the 07/23/2021 special meeting.

3.5 COVID-19 District Protocols

Rios and General Manager Bonner continue to monitor office protocols and are following State, County and Center for Disease Control guidelines. All of the Cemetery Staff are fully vaccinated. Deep cleaning service will be reviewed. The Board and Committee agree that the committee will be dissolved following this meeting.

3.6 Maintenance Operations

General Manager reported that he is working on obtaining bids for the Operational Equipment – shade structures and lowering devices. Coolers have been purchased and are used to disburse water at graveside services. The grounds staff has made good progress on headstones installation and will start to work on the inventory of cracked headstones. The grounds crew now has a designated staff member in charge of Headstone Safety, as to not damage headstones during daily burials when heavy equipment is in use. Rosales reported that a future item coming forth to the Board for approval will be for headstones that will not require use of cement borders. The General Manager and Matt McCue are working on finalizing the RFP for a Water Irrigation System and will explore grant money for water reduction.

TRUSTEE COMMENTS

Vossler: Reported that Trustees Vossler and Coronel attended the recent staff meeting at Fantasy Springs regarding benefits and complimented the

General Manager on the structure of the meeting. Trustees had a chance to meet and hear concerns and answer questions from staff.

Underwood: Thanked General Manager for the leadership, and requested an up-to-date list of Cemetery personnel – Names, job titles, email addresses, etc.

Coronel: Term ends in December and his goal is to start working on a cemetery foundation.

Rios: Proud of Board on working together

Open Session adjourned for Closed Session; Close Session convened at 9:41 a.m.

CLOSED SESSION ITEMS

4.1 THREAT OF LITIGATION
CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
One (1) potential case

4.2 CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
One (1) Potential Cases

Closed session adjourned; Open Session convened at 10:45 a.m.

Attorney Carlos Campos reported: Direction was received, no reportable action

ADJOURNMENT

NEXT MEETING TIME, DATE AND LOCATION

Next regular scheduled Trustee Meeting is: Friday, August 6, 2021 8 a.m.

Respectfully Submitted,

Kathryn Herrera

Clerk of the Board

Approved: 8/06/2021 BOT Meeting

July 08, 2021



Advisors

Client Financial Review Coachella Valley Cemetery

What's inside

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June Market Commentary

U.S. stocks ended mostly higher in June, with the S&P 500 capping a fifth straight quarterly advance. Investors looked past a perceived "hawkish" tilt from the Federal Reserve, as continued reopening optimism supported risk sentiment. The S&P 500 climbed 2.2%, closing at an all-time peak and notching its longest monthly winning streak since August (five). The Nasdaq Composite rallied 5.5%, reclaiming record territory for the first time since April as growth shares regained momentum after trailing their value peers for much of the year. The small-cap Russell 2000 extended its monthly winning streak to nine (+1.8%), its best run since 1983. Meanwhile, the Dow Jones Industrial Average slipped 0.1%.

The Fed meeting garnered outsized attention. While no policy changes were made, the so-called "dot plot" showed officials penciling in two rate hikes by the end of 2023, diverging with March's forecast that suggested rates would be on hold through that year. However, comments from Fed Chair Jerome Powell helped assuage concerns that monetary policy tightening was imminent, as the U.S. economy was still far from achieving "substantial further progress" on its goals. A tepid monthly jobs report underscored Powell's sentiments. The release showed non-farm payrolls rose by 559,000 in May, disappointing expectations of a 675,000 addition. The consumer price index (CPI) saw its fastest annualized reading since August 2008 in May (+5.0%), while the 3.8% year-over-year jump in core CPI (ex-food and energy) was the biggest advance since 1992. Despite the spike, market participants eased their inflationary expectations, more closely aligning with the Fed's transitory view of price pressures. Treasuries fluctuated, with the yield on the more Fed-sensitive two-year note surging 11 basis points to 0.25% (100 basis points equal one percent) and the 10-year note sliding 12 basis points to 1.47%. Elsewhere, gold notched its worst monthly performance since 2016. CAR# 0721-00015

Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

IAN TREACHER - FVP, Investment Officer

805/782-6633

Net worth statement

Description	Last updated	Market value
Internal investment assets		
XXXX0058 COACHELLA VALLEY CEM ^P	07/07/2021	\$5,855,776
XXXX0067 COACHELLA VALLEY CEM ^P	07/07/2021	\$3,861,260
XXXX5417 COACHELLA VALLEY CEM ^P	07/07/2021	\$1,105,741
XXXX0085 COACHELLA VALLEY CEM ^P	07/07/2021	\$1,090,231
XXXX0040 COACHELLA VALLEY CEM ^P	07/07/2021	\$1,068,736
XXXX0049 COACHELLA VALLEY CEM ^P	07/07/2021	\$300,900
XXXX0076 COACHELLA VALLEY CEM ^P	07/07/2021	\$33,399
		\$13,316,043

Total Assets	Total Liabilities	Net Worth
\$13,316,043	\$0	\$13,316,043

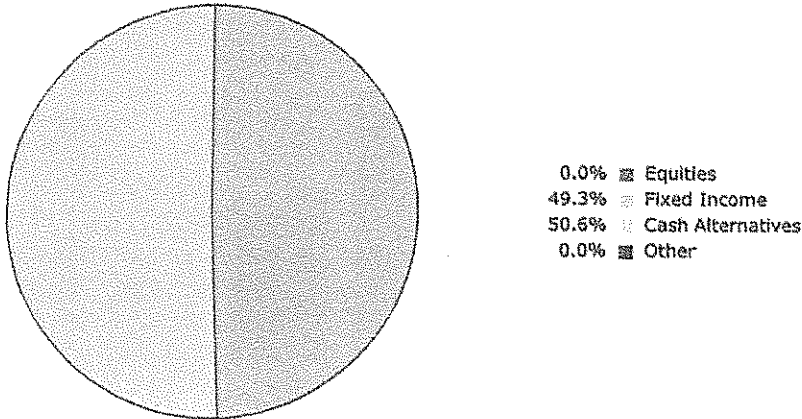
^P indicates an account included in the performance information within the report.

Last updated date depicted represents the most recent date market values have been updated.

Internal investment assets are automatically updated. Please review the "Last updated" date for all other assets and liabilities and provide updated values to your financial advisor.

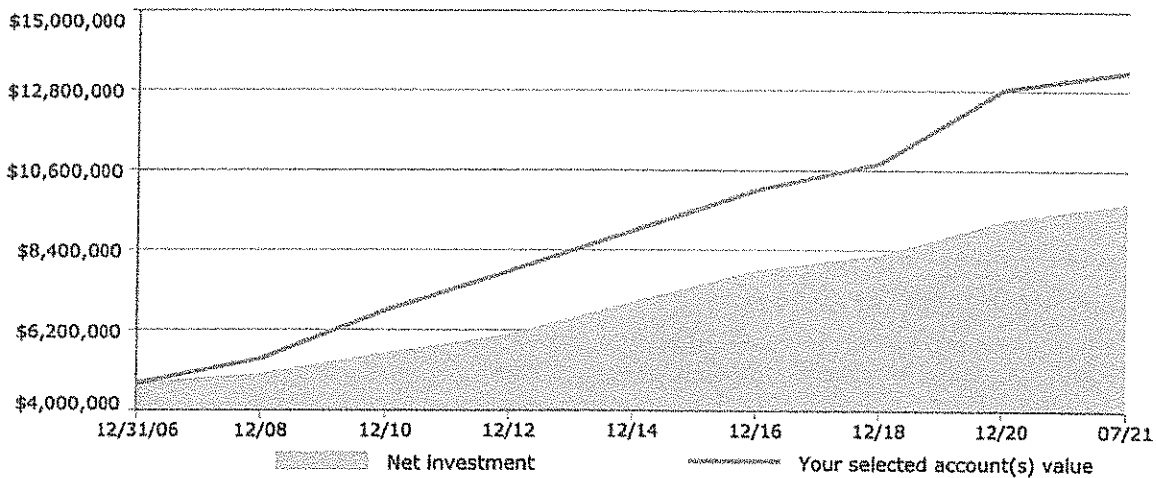
AGENDA ITEM 2. 6
EXHIBIT A

Asset allocation



Your current portfolio allocation may classify assets based on the underlying holdings of funds, ETFs, UITs and annuity sub-accounts. For funds in alternative investment strategies and where underlying holdings are not available for classification, the asset class assigned to that security is used.
Asset allocation depicted above is based on the account(s) designated with a P on the "Net worth statement" earlier in this report.

Value versus net investment

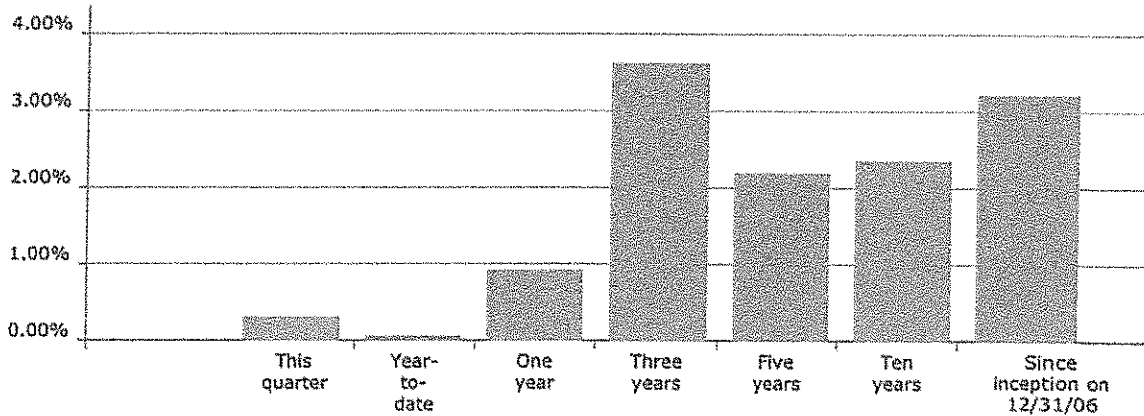


	Beginning market value	Net additions	Net invested capital	7/7/21 market value	Investment results	Annualized return
Year-to-date 1/1/21	\$12,844,550	\$468,281	\$13,312,831	\$13,340,442	\$27,611	0.21%
Since 12/31/06	\$4,755,666	\$4,959,833	\$9,715,499	\$13,340,442	\$3,624,943	3.05%

Net money-weighted rates of return are depicted. Returns are annualized for the time periods greater than one year. Past performance is no guarantee of future results.

Understanding your net time-weighted return

■ Your combined accounts



Your combined accounts 0.33% 0.08% 0.94% 3.63% 2.20% 2.36% 3.22%

Month-end net time-weighted returns are depicted. Returns are annualized for time periods greater than one year. Past performance is no guarantee of future results.

Account details

	Beginning market value	Net additions	Net invested capital	7/7/21 Market value	Investment results	Annualized return
XXXX-0058 COACHELLA VALLEY CEM						
Year-to-date	\$5,487,721	\$365,057	\$5,852,778	\$5,865,651	\$12,873	0.22%
Since 12/31/06	\$3,060,162	\$836,229	\$3,896,391	\$5,865,651	\$1,969,260	3.34%
XXXX-0067 COACHELLA VALLEY CEM						
Year-to-date	\$3,794,587	\$67,855	\$3,862,442	\$3,871,112	\$8,670	0.22%
Since 12/31/06	\$477,786	\$2,642,147	\$3,119,933	\$3,871,112	\$751,180	2.73%
XXXX-5417 COACHELLA VALLEY CEM						
Year-to-date	\$1,106,514	(\$529)	\$1,105,985	\$1,107,758	\$1,774	0.16%
Since 12/31/06	\$309,810	\$503,548	\$813,357	\$1,107,758	\$294,401	3.08%
XXXX-0085 COACHELLA VALLEY CEM						
Year-to-date	\$1,064,457	\$26,354	\$1,090,810	\$1,091,681	\$871	0.08%
Since 12/31/06	\$228,513	\$622,522	\$851,035	\$1,091,681	\$240,646	2.62%
XXXX-0040 COACHELLA VALLEY CEM						
Year-to-date	\$1,041,483	\$24,693	\$1,066,176	\$1,069,378	\$3,203	0.30%
Since 12/31/06	\$277,863	\$540,555	\$818,418	\$1,069,378	\$250,960	2.62%
XXXX-0049 COACHELLA VALLEY CEM						
Year-to-date	\$316,391	(\$15,148)	\$301,243	\$301,462	\$219	0.06%
Since 12/31/06	\$293,605	(\$95,905)	\$197,700	\$301,462	\$103,761	2.85%

Account details (continued)

	Beginning market value	Net additions	Net invested capital	7/7/21 Market value	Investment results	Annualized return
XXXX-0076 COACHELLA VALLEY CEM						
Year-to-date	\$33,397	\$0	\$33,397	\$33,399	\$2	0.00%
Since 12/31/06	\$107,927	(\$89,263)	\$18,664	\$33,399	\$14,735	2.79%

Net money-weighted rates of return are depicted. The YTD return may represent performance for a period less than the full YTD time frame. Net additions may include the funding for accounts opened after Jan 1st of the current year. Returns are annualized for the time periods greater than one year. Past performance is no guarantee of future results.

The above performance display is inclusive of the accounts listed on the "Net worth statement" earlier in this report that are designated with a P and may include other, previously open and funded accounts. This amount(s) may differ from your account statement and elsewhere within this report due to a variety of factors including the treatment of accrued income and dividends, rounding and other considerations.



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Important information

This report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for informational purposes only. Your Client Statements are the official record of your accounts. Therefore, if there are any discrepancies between this report and your Client Statements, you should rely on the Client Statements. Unless otherwise indicated, market prices/values are the most recent closing prices available at the time of this report, and are subject to change.

This Account listing only represents a portfolio of assets and/or liabilities owned by you based on our records of transactions or supplemental information you have supplied. This report may not include all accounts or assets in your household. The information does not in any way supersede your statements or trade confirmations, which we consider the only official and accurate records of your accounts. We rely on you to review the accuracy and completeness of this analysis. This report may include assets/liabilities that you currently hold away from our firm; these assets may not be covered by SIPC. Information on assets held away was provided by you or a third party; while we believe this information to be reliable, its accuracy and completeness are not guaranteed.

Net invested capital is the market value of your account(s) at the beginning of a stated time period plus deposits and minus withdrawals. Net money-weighted rates of return reflect your decisions to deposit assets to or withdraw assets from your account and are calculated after the deduction of program fees. They give more weight to returns in periods with higher portfolio values and, as a result, should not be used to measure performance of an investment manager.

Net time-weighted returns are independent of the timing and magnitude of your cash flow decisions and are calculated after the deduction of program fees.