

Morristown Cemetery Association
ANNUAL Meeting Minutes
Tuesday, April 22nd, 2014 ~ 6:00 pm ~ Peoples Academy Library

Present: Dennis Smith, Anne Shackett, Jane Paine, Annette Smith, Sondra & Dave Sanborn, Irene Wilkins
Irene Huard, Cherie Lefevre, Brian Kellogg **ABSENT:** Francis Huard and Priscilla Draper

- I. Meeting called to order at 6:05 pm by President, Dennis Smith
- II. Reading of the By-laws
 - a. Motion made by Jane Paine to waive full reading of the By-laws. Seconded by Sondra Sanborn. Passed.
 - b. The Board recommends that the following amendments to Article I (first sentence) and Article V (first sentence) be warned for next year's annual meeting:
 - i. ARTICLE I first sentence recommended to read ~ "Any person residing in the Town of Morristown or having an interest in the cemeteries of the Town may become a member of the Association."
 - ii. ARTICLE V first sentence recommended to read ~ "The Annual Meeting shall be held during the month of April each year at such public place at such hour as the Executive Board may appoint."
 - c. Motion made by Brian Kellogg to allow Cherie Lefevre to remain a voting member/trustee until next year's annual meeting when the by-laws may be officially changed. Seconded by Anne Shackett. Passed.
- III. Minutes of the October and February Meetings
 - a. October minutes had previously been delivered to members by Jane Paine prior to the February meeting. Motion made by Brian Kellogg to accept the minutes as written. Seconded by David Sanborn. Passed.
 - b. February minutes were distributed for members to review. Motion made by Irene Wilkins to accept as written. Seconded by Anne Shackett. Brian Kellogg abstained. Passed.
- IV. Treasurer's Report
 - a. Jane distributed March financial statements and a copy of the December 13 year ending reports that were submitted in the 2014 Town Meeting report. Jane recommended that the Future Land Money Market account with Union Bank (\$3554.94) be closed and moved to a higher yielding CD with VSECU. The MM is currently earning .05%, but could earn 2.05% in a 5 year CD. Other banks were researched, but none were comparable to VSECU. Jane will review the penalty for early withdrawal of the \$10,000 CD at Union Bank earning 1%, maturing on 6/4/15. We may want to move this in the near future. Motion was made by Brian Kellogg to move \$3,554.94 Future Land Fund to VSECU to a 5 year CD, keeping the same designation on funds. Seconded by Cherie Lefevre. Passed.
 - b. Motion was made by Brian Kellogg to accept the Treasurer's report as presented. Seconded by Irene Wilkins. Passed.
- V. Endowment Secretary's Report
 - a. Four lots were sold last year. Balance in Union Bank savings is \$439.24.
 - b. Motion made by Brian Kellogg to accept the report as presented. Seconded by David Sanborn. Passed.
- VI. Election of Officers
 - a. The discussion was passed to Vice President, Anne Shackett, to seek nominations for President.
 - i. Brian Kellogg nominated Dennis Smith. Seconded by David Sanborn. No other nominations. Passed.
 - b. President, Dennis Smith, opened the nominations for officers. Motion made by David Sanborn to accept the current slate of Officers ~ Anne Shackett, Vice President; Jane Paine, Sec/Treasurer; Annette Smith, Endowment Secretary; Sondra Sanborn, Trustee to the Board. Seconded by Brian Kellogg. No other nominations or discussion. Passed.
 - c. President, Dennis Smith, opened the floor for nominations for Cemetery Trustees. Motion was made by Irene Wilkins to accept the current slate of Trustees. Seconded by David Sanborn. Passed.

VII. Unfinished Business

- a. DOC contract has been signed on 4/15/14. New section "H." was added as follows: "Cleaning of memorial stones will be an on-going project goal to be completed when sufficient labor is available. Painting projects may be added by direction of the MCA, and mutually agreed upon by both parties." The Association will now be billed \$40.00 per visit of a cemetery in a day. (this is up from \$37.00 that had been negotiated at the end of last season.) Dennis has been in touch with Mark Faith about burial dates to give to the DOC for priority maintenance this spring.
- b. New Pricing in Effect: per previous vote, the purchase of a lot will now require the additional purchase of corner markers (\$120 or \$150 additional to the \$400 per lot). Mark Faith has been notified of the change. John Clegg is going to supply Mark Faith with sample colors of corner markers. Further discussion pursued about the possibility of charging an additional surcharge for non-resident lot sales. It was determined that everyone would be charged the same rate, no surcharges.
- c. The Town Clerk has a few lot owners that have not purchased their corner markers, thus a deed cannot be issued. Jane will check the status of these outstanding deeds and let Dennis know. Dennis recommending/offering to write letters to these owners to assist Town Clerk clear up outstanding issues.
- d. Available Lots:
 - i. Mountain View – approx. 25
 - ii. Lakeview – 200 +
 - iii. Randolph – 12 – 15
 - iv. Wheeler – only couple viable without tree roots (expansion??)
 - v. Riverside – 4 possible (in corner where shed was)
- e. Booklet Status: Jane updated booklet with changes discussed at February meeting. Has not printed til pricing of lots was confirmed. Board suggested checking with Town Clerk about using town resources to print copies. Jane working on getting mailboxes lettered and installed by Memorial Day.
- f. Trees at Riverside & Laporte: Dead, leaning trees are big problem at these two cemeteries. May need Water & Light to help. Brian Kellogg will check with Dan Linley about town crew helping.

VIII. New Business

- a. Reports of Trustees on cemeteries
 - i. Lakeview: one birch tree across new road – areas of the fence may need straightening – new sign was hung – trimming happened along power line – one stone needs to be set back on its base
 - ii. Laporte: clearing looks good – litter cleanup needed a little bit
 - iii. Mountain View: big stone needs special equipment for straightening – will check with Brian Shackett – two stones near lilac bush need straightening – Anne to call Hillside Trash to empty cans
 - iv. Plains: one straight marker stone is broken in 3 pieces
 - v. Randolph: entrance has big bump caused from grading – needs topsoil where lots were cleared
 - vi. Riverside: lots of clods of dirt/sod due to snow removal – litter around the fences – back of VFW gate opened, not locked – no fencing at all to the left near the kitchen; maybe in future we can get similar fencing to fill in this gap – all stones need cleaning
 - vii. Wheeler: disappointed that town has not picked up all the brush/limbs that had been piled after the ice storm – smaller limbs to be picked up within the cemetery limits – still have couple stones that are broken off bases and broken in half – possibly ask extension service to evaluate the health of huge pine tree near main gate – fence painting project to continue (hopefully July 4th weekend)
 - viii. General Discussion : Next meeting to be in July – Jane to try to secure the Tegu Building conference room and will let membership know date later .

- IX. Motion made by Anne Shackett to adjourn at 7:30 pm. Seconded by Brian Kellogg. Passed.

Respectfully submitted,

Jane Paine

Morristown Cemetery Association
Balance Sheet
March 31, 2014

ASSETS

Wheeler Gate Donations \$ 2,713.00
Town (Apr-Jun) \$ 3,000.00
Operation/Repairs \$ 16,350.32
\$ 22,063.32

Current Assets

Cking - Operating UBMM \$ 22,063.32
Cking - Future Land UBMM 3,554.94
Interments Receivable 0.00

Total Current Assets 25,618.26

Board Designated Endowments

Investment - Merchants Trust 25,223.50
Savings - VSECU - membership 134.93
Savings - UB Endowment 439.24
CD - UB 33880 - 6/4/15 - 1% 10,000.00
CD - UB 74574 - 1/13/15- 2.75% 42,524.38
CD - VSECU - 1/4/19 - 1.74% 12,204.00

Total Other Assets 90,526.05

Total Assets \$ 116,144.31

LIABILITIES AND CAPITAL

Current Liabilities

Deferred Revenue - Town Funds \$ 3,000.00

Total Current Liabilities 3,000.00

Capital

Retained Earnings 111,846.52
Excess/(Deficit) Rev over Exp 1,297.79

Total Capital 113,144.31

Total Liabilities & Capital \$ 116,144.31

Morristown Cemetery Association
Income Statement
For the Three Months Ending March 31, 2014

YTD 2013

REVENUES

Sale of Lots

Total Sale of Lots	0.00
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Maintenance Contract

Town Allocation	\$ 0.00
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Total Maintenance Contract	0.00
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Interest Earned

Interest - Operating Cking	5.64
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Interest - Future Land Cking	0.43
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Interest - Merchants Trust	127.46
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Interest - Endowment Savings	0.11
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Interest - UB CD 33880	24.67
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Interest - UB CD 74574	865.69
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Interest - VSECU CD 8394	34.93
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Total Interest Earned	1,058.93
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Charitable Contributions

Donations - Wheeler	150.00		In Memory of Thomas Paine
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Total Donations	150.00
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Investment Activity

Realized Gain(Loss)-MTC	(10.94)
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Unrealized Gain(Loss)-MTC	252.97
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Total Investment Activity	242.03
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TOTAL REVENUES	1,450.96
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OPERATING EXPENSES

Stone Repair & Restoration

Fencing Repairs/Replacement

Annual Care & Maintenance

Annual Care - Plains	11.48		Mailbox
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Annual Care - Lakeview	11.47		Mailbox
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Annual Care - Riverside	11.48		Mailbox
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Annual Care - Mountain View	11.47		Mailbox
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Annual Care - Wheeler	11.48		Mailbox
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Annual Care - Laporte	11.47		Mailbox
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Annual Care - Randolph	11.48		Mailbox
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TOTAL OPERATING EXPENSES	80.33
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ADMINISTRATIVE EXPENSES

Office Expense	34.00		News & Citizen Warning Ad
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Investment Mgmt Fees	38.84
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TOTAL ADMINISTRATION	72.84
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Total All Expenses	153.17
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Excess/(Deficit) Revenue over Expenses	\$ 1,297.79
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Morristown Cemetery Association
Balance Sheet
December 31, 2013

ASSETS

Current Assets

Checking - Operating UBMM	\$ 34,560.34	1
Checking - Future Land UBMM	3,554.51	
Total Current Assets	<u>\$ 38,114.85</u>	

Board Designated Endowments

Investments - Merchants Trust	\$ 24,892.85	
Savings - Union Bank	439.13	
Certificates of Deposit - Union Bank	51,658.69	
Total Board Designated Endowments	<u>\$ 76,990.67</u>	
Total Assets	<u><u>\$ 115,105.52</u></u>	

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable - VtDept of Corrections	\$ 259.00	
Deferred Revenue - Town Funds (Apr-Jun14)	3,000.00	
Total Current Liabilities	<u>\$ 3,259.00</u>	

Capital

Retained Earnings	\$ 103,017.25	
Excess/(Deficit) Rev over Exp	<u>\$ 8,829.27</u>	
Total Capital	<u>\$ 111,846.52</u>	
Total Liabilities & Capital	<u><u>\$ 115,105.52</u></u>	

Morristown Cemetery Association
Income Statement
For the Period Ending December 31, 2013

Year to Date

Revenues

Sale of Lots	\$ 1,600.00	2
Maintenance Contract - Town Funds	9,000.00	
Donations Received	1,100.00	3
Interest Earned	1,806.45	
Interments	750.00	4
Realized Gain on Investments	265.43	
Unrealized Gain on Investments	451.52	
Total Revenues	<u>\$ 14,973.40</u>	

Operating Expenses

Stone Repairs	\$ -	
Fence Repairs	107.94	
Mowing & Other Maintenance	5,982.50	
Total Operating	<u>\$ 6,090.44</u>	

Administrative Expenses

Office/Bookkeeping Expenses	\$ (80.10)	5
Investment Management Fees	133.79	
Total Administrative	<u>\$ 53.69</u>	
Total All Expenses	<u>\$ 6,144.13</u>	

Excess/(Deficit) Revenue over Expenses	<u><u>\$ 8,829.27</u></u>	
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- 1 \$12,204 to be reinvested in CD's at VSECU
2 3 lots sold at Lakeview / 1 lots sold at Mountain View
3 Designated by donors to Wheeler Cemetery for Gate Replacement
4 Burials - 8 Mtn View / 3 Lakeview / 3 Wheeler / 1 Laporte
5 IRS refund of \$300 overpayment for 501©13 re-application fee