



CITY OF NASHUA

NEW HAMPSHIRE

TRUSTEES OF
THE EDGEWOOD CEMETERY

Incorporated March 24, 1893

At a meeting of the Trustees of the Edgewood Cemetery held July 10, 2019 the following trustees were present; Chairman Tom Maffee, Vice-Chairman Doug Barker, Charlie Hall, Morgan Hollis, Brian Law and Kevin Slattery. The Chairman called the meeting to order at 3:10PM.

After reviewing the minutes of the February 2019 meeting Charlie Hall moved to accept the minutes as printed, seconded by Morgan Hollis. The motion carried.

Morgan Hollis explained to the board that the cemetery investment policy needed to be changed to allow for the covered call options that were being utilized. He then moved "That page 3 of the cemetery investment policy be changed adding covered call options positions under permissible equity investments and under excluded equity investments change line one to read, Futures or options positions; other than the covered call options positions permitted above." Seconded by Charlie Hall. The motion passed.

The supt. asked the board to change the name of the cemetery "deed fund" to "maintenance fund" as per a request from city hall. Morgan Hollis moved "To change the name of the deed fund to maintenance fund." Seconded by Doug Barker and the motion passed.

As the cemetery investments are bringing in more revenue than in the past the cemetery is expecting to generate more revenue that it's expenditures. These funds would then be returned to the cemetery. The supt. asked the board to vote to have any excess funds deposited into the "maintenance fund". Morgan Hollis moved, "To transfer annually, after fiscal year-end close, any excess perpetual care investment earnings from the Edgewood & Suburban Perpetual Care accounts into the Edgewood/Suburban Maintenance Fund." Seconded by Charlie Hall and was passed.



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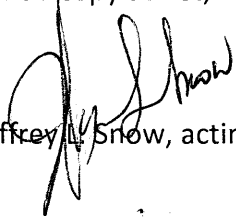
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The supt. reported to the board that he had been tracking labor for maintenance at Evergreen Cemetery to charge to the Whitman Fund. He asked the board to approve the transfer of these funds to the cemetery as revenue from cemetery trust funds quarterly. Morgan Hollis moved "To have the supt. record labor for maintenance at Evergreen Cemetery, supplying records of this to the city treasurer quarterly, and have the city treasurer transfer these funds from the Whitman Fund to the cemetery as a transfer from trust funds." Seconded by Doug Barker. The motion passed.

A proposal had been received from Jennings Excavation for development of a new area for grave spaces in the amount of \$48,981. After some discussion and a walk of the area to be developed Brian Law made a motion "To accept the proposal from Jennings Excavation for \$48,891 using funds from the cemetery maintenance fund." Seconded by Doug Barker. The motion passed.

The chairman asked if there was any other business to come before the board. There being none Doug Barker moved to adjourn, seconded by Brian Law. The meeting was adjourned at 4:28PM.

A true copy attest,


Jeffrey L. Snow, acting Secretary