

**PALM SPRINGS CEMETERY DISTRICT
MINUTES
VIDEO TELECONFERENCE SPECIAL
BOARD OF TRUSTEE MEETING**

DATE: November 10, 2022
TIME: 2:00 P.M.
PLACE: 31-705 Da Vall Drive, Cathedral City, California 92234

1. **CALL TO ORDER** Meeting was called to order by Chairperson Pye at 2:00 P.M.

2. **ROLL CALL**

Present: Jan M. Pye, Chairperson
William G. Kleindienst, Vice Chairperson
Lynn T. Mallotto, Treasurer
LaFaye M. Platter, Secretary
Michael V. Smith, Member

Also Present: Kathleen Jurasky, District Manager
Steven B. Quintanilla, Quintanilla & Associates

3. **PUBLIC COMMENTS** – None

Trustee Pye requested that item 6e be moved to follow item 4, and item 7a be moved to follow item 6b.

4. **CONFIRMATION OF AGENDA** Following a discussion motion was made by Trustee Kleindienst, seconded by Trustee Mallotto to approve the agenda as amended. Motion carried; roll call 5-0 Kleindienst, Mallotto, Platter, Pye and Smith.

6. **ADMINISTRATIVE CALENDAR**

e. **Tour of Historic Sunnylands Annenberg Estate in Rancho Mirage, CA** Eric Ornelas, Communications Specialist from Sunnylands Annenberg Estate stated that they have a program to invite local leaders, leaders of non-profits and community partners to come and learn about the cultural significance of the property, and the mission of the Annenberg Trust. He gave a brief overview of the mission, Walter Annenberg and Sunnylands Center and Gardens.

He then invited the Trustee to visit and take a tour of the Estate and Sunnylands Center and Gardens. The Trustees agreed to take the tour. District Manager Jurasky will coordinate the tour with Mr. Ornelas and the Trustees.

5. **CONSENT CALENDAR** Motion was made by Trustee Kleindienst, second by Trustee Mallotto approve the Consent Calendar as presented Motion carried; roll call 5-0 Kleindienst, Mallotto, Platter, Pye and Smith.

6. **ADMINISTRATIVE CALENDAR** a. **District Investments General Overview & Update – Neal Wilson, Wealth Consulting Group** Neal Wilson presented a PowerPoint presentation to the Board and discussed the following:

Statement balances: He explained the statements continue to show unrealized losses. Bond prices and yields are inversely related. As the rates increase, the bonds in the portfolio decrease in value. This is until they mature, at which time their principal is paid back in full.

Maturity Schedule: Schedule shows cash now, and noted the dollar amounts and maturity years through 2026.

Current Rate of Return: Showing 44% of portfolios earning less than 2%, 33% earning 3% or less and 23% earning greater than 3%.

Current Yields/Rates Available: He stated the current 1-year CD rate is 4.40%, Treasury is 4.75%, 2-year CD rate is 4.96%, Treasury is 4.85% and 5-year CD rate is 5.00%, Treasury 4.60%.

Rate of Return with Infusion of New Money: 34% of portfolios earning less than 2%, 24% of portfolios earning 2-3%, 17% of portfolios earning 3-4% and 25% of portfolios earning greater than 4%.

Summary: He stated by infusing the portfolios with new money and investing at higher rates (4.5-5%) the overall rate of return of the portfolios will increase significantly. The investment report was received and filed.

6. ADMINISTRATIVE CALENDAR - continued

b. Ratification of Trustees Kleindienst and Mallotto the Investment Sub-Committee's Decision for Funds to be Transferred from Riverside County Treasurer for Investment with PSCD Financial Advisor Neal Wilson, Wealth Consulting Group Following a discussion motion was made by Trustee Smith, seconded by Trustee Platter to approve the investment committee's recommendations and Resolution 9-2022 to transfer \$305,000.00 from ACO Fund 51275, \$750,000.00 from PN Fund 51265, \$1,080,000.00 from EDC Restricted Fund 51260 and \$25,000.00 from EDC Unrestricted Fund 51260 for the purpose of investment only. Motion carried; roll call 5-0 Kleindienst, Mallotto, Platter, Pye and Smith.

7. LEGISLATIVE a. Resolution 9-2022, Requesting the Withdrawal of Funds for the Purpose of Investment Only Outside the Riverside County Treasury See approval in item 6b

6. ADMINISTRATIVE CALENDAR - continued

c. Cell Tower at DMP, Report Regarding Another Agency with Cell Towers – Trustee Smith Trustee Smith presented a positive report regarding the McCallum cell towers on their property. He stated they have two cell tower companies AT&T and T-Mobile that have been on their property for about 20-years, have had no problems with either company and it has been very profitable.

Trustee Smith further stated it is extremely to address in the contract; total approval of design, installation damages and cost of repairs, improvements due to changes in technology, service repairs, individual injury and property damage should be solely the responsibility of the cell tower company.

He also said there should be a length of contract and an annual escalation lease payment stated in the contract.

Trustee Mallotto asked if the cell tower companies came to them, was there a broker or did the McCallum approach them first. Trustee Smith said he didn't ask that question; however, he would ask and report back. The Board thanked Trustee Smith for his thorough and informative report.

Trustee Pye requested that going forward Trustees Mallotto and Smith be the new cell tower sub-committee.

d. Special Districts Association of Riverside County (SDARC) Luncheon November 30, 2022 in Beaumont, CA Following a discussion the Board approved Trustees and District Manager Jurasky attending the Special Districts Association of Riverside County (SDARC) Luncheon in Beaumont. This approval is to include all necessary expenses. Motion carried, roll call 5-0, Kleindienst, Mallotto, Platter, Pye and Smith.

f. Review for Discussion and Possible Approval – Trustee Annual Year-End Meeting Luncheon Following a discussion motion was made by Trustee Kleindienst, seconded by Trustee Smith to approve scheduling the Trustee Annual Year-End Meeting Luncheon for 11:30 A.M, Thursday, December 8, 2022 at either Bellatrix or Spencer's Restaurant for the board meeting, and luncheon immediately following. District Manager Jurasky was directed to handle the scheduling with the restaurant and to send invitations. Motion carried; roll call 5-0. Kleindienst, Mallotto, Platter, Pye and Smith.

Trustee Platter left the meeting at 2:42 P.M.

g. Review for Discussion and Possible Approval – Allow Day of the Dead/Día de Los Muertos Decorations on Grave Site November 1 and November 2 Annually District Manager Jurasky explained the significance of these two days. Following a discussion motion was made by Trustee Kleindienst, seconded by Trustee Smith to approve allowing decorations on these two days. Motion carried, roll call 4-0, Kleindienst, Mallotto, Pye and Smith.

h. East 40 Acres Lease Agreement – Update No action taken

8. **TRUSTEE SIGNATURES AND ATTORNEY** District Manager Jurasky will contact Trustees and attorney to arrange for signature completions.

9. **BOARD DEVELOPMENT** – None

10. **PUBLIC HEARING CALENDAR** – None

11. **COMMITTEE REPORTS** – None

12. **REPORTS** a. **Trustee Report** – None

Trustee Kleindienst left the meeting at 2:52 P.M.

b. **District Manager** District Manager Jurasky

1. **PSCD Strategic Barometer Dashboard and Strategic Barometer** – No changes

2. **AMVETS Post 66 Veterans Day Ceremony – 10:00AM, Friday, November 11, 2022 at DMP**

3. **Modernism Week Sinatra Grave Site Visit Thursday, February 23, 2023** District Manger Jurasky reported that she has been working with the founders that put-on Modernism Week schedule in hopes of getting the Sinatra gravesite as part of a tour, and it has finally happened. She explained the tour package to be auctioned. Following a discussion motion was made by Trustee Smith, seconded by Trustee Mallotto to approve the partnership. Motion carried, roll call 3-0, Mallotto, Pye and Smith.

Attorney Quintanilla reported the his firm represents Modernism Week

13. **FUTURE AGENDA ITEMS** a. **Discussion in 2022/2023 Possible Cap on PSCD Monthly Employer Contribution for Employee Health Insurance Premiums** No action taken

b. **Postcard Survey Mailing to the Community to Determine Pre-Planning Needs** No action taken

c. **Marketing/Advertising** No action taken

d. **Future Long-Range Planning – PSCD Staff** No action taken

14. **CLOSED SESSION - READING OF THE SAFE HARBOR** No Closed Session

a. **Real Property Negotiations pursuant to Government Code Section 54956.8**

Property: Assessor Parcel No. 670230017-4 (6.72 Acres) and Assessor Parcel No.670230019-6 (29.45 Acres)

District Negotiator: Board of Trustees of the Palm Springs Cemetery District and Steven B. Quintanilla,
General Legal Counsel

Negotiating Parties: Mario J. Gonzales, President/CEO RM Da Vall, LLC and Michael Braun, Grit
Development

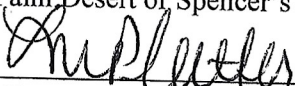
Under Negotiation: Price and Terms of Payment

15. **CLOSED SESSION ANNOUNCEMENT**

16. **OPEN SESSION**

17. **ADJOURNMENT** Meeting was adjourned by Trustee Pye at 2:54 P.M. The next board meeting is scheduled for 11:30 A.M., Thursday, December 8, 2022 at Bellatrix, Palm Desert or Spencer's Restaurant in Palm Springs.

DATE: _____



LaFaye M. Platter, Secretary