

MASCOUTAH CITY CEMETERY TRUST MINUTES

February 2019 Quarterly Meeting

The meeting of the Mascoutah City Cemetery Board was opened at 8:30 a.m. on Thursday, February 7, 2019 in the Mascoutah City Hall. Members present were Bob Moll, Cathy Klingelhofer, Robert Edwards, Dan Dietz, Treasurer Tom Klingelhofer, and City Clerk Kari Haas. Members absent were Kenny Case.

Minutes: Minutes of the previous meeting were reviewed. Motion was made by Robert Edwards and seconded by Dan Dietz to accept the minutes as presented. Motion passed.

Treasurer's Report: The treasurer's report was presented by Treasurer Tom Klingelhofer for the period November 1, 2018 through January 31, 2019. The balance in the checking account was \$14,272.61 and the total investments were \$290,858.72. It was noted that the deposits for the quarter were: \$89.95 was checking account interest and \$1,471.22 was interest from CDs. Motion was made by Cathy Klingelhofer, seconded by Robert Edwards to accept the treasurer's report. Motion passed.

Unfinished Business:

None.

New Business:

There was no niche purchases during this quarter. There are 48 niches remaining to be purchased.

The Cemetery Walk will be held on Sunday, May 26, 2019.

Board discussed the annual payment to the City for cemetery maintenance from the money earned on interest during the fiscal year. Treasurer reported that the total interest earned from May 1, 2018 to January 31, 2019 was \$5,258.32. Cathy Klingelhofer moved, seconded by Robert Edwards, to authorize the Treasurer to pay \$5,000.00 from interest earned to the City for cemetery maintenance for FY18/19.

Board discussed the interest rate on the columbarium promissory note that is to be reviewed and adjusted every three years. Initial interest rate was set at 2.25 percent per annum on all unpaid principal. The current prime rate is 5.25 so the interest rate on the promissory note now should be set at 4.25.

Bob Moll reported that Kenny Case has resigned from the Cemetery Board due to health issues. The Mayor will be appointing a replacement in the near future.

The next meeting of the cemetery board will be held at 8:30 a.m. on Thursday, May 2, 2019 in the Mascoutah City Hall.

Adjourn: There being no further business to discuss motion was made by Dan Dietz, seconded by Cathy Klingelhofer to adjourn. Motion passed. The meeting was adjourned at 8:48 a.m.