

APPROVED: [Signature]
DATE: 1/10/24

MINUTES

**EL RANCHO SIMI CEMETERY DISTRICT
REGULAR MEETING OF THE BOARD OF TRUSTEES**

**December 13, 2023
2:30 pm**

**MEETING LOCATION: Office of 4th District Supervisor Janice Parvin
County of Ventura
980 Enchanted Way, Suite 203
Simi Valley, California 93065
(805) 955-2300**

1. CALL TO ORDER at 2:00 pm

2. ROLL CALL –

WILLIAM SAUNDERS	Chairman	Present
JUSTIN HONSINGER	Vice-Chairman	Absent
RON CAMMARATA	Treasurer	Present
PAULA RYAN-APUZZO	Trustee	Absent
STEVE FRANK	Trustee	Present

3. AGENDA REVIEW – No Changes

4. Approval of Minutes – Regular Meeting – November 8, 2023

A motion was made to approve the Minutes
Moved by Trustee Cammarata
Seconded by Trustee Frank
VOTE: 3:0

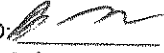
5. Public Comments –

Mrs. Teresa Jordan

6. Treasurer – Report and Presentation of current Financial Statement–

Treasurer, Trustee Cammarata updated the board on the following items:

- We are slightly ahead of last year we had about \$21,000 this month this year and last year \$20,000
- COGS were a little bit higher,
- We had a \$1,000 loss due to the trees that were removed
- We are up about \$18,000 in revenue over last year
- Cash wise we are up \$7,000
- We have about \$200,000 in the bank account
- Trustee Frank asked why the insurance payment for this year is lower than last year? Chairman Saunders informed him that the insurance is not paid until December
- The Depreciation amounts are being reviewed due to Trustee Cammarata does not believe they are accurate

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7. Manager's Report – CMS gave a verbal report on the following new issues

- No new issues
- There is an uptick in the revenues from last month
- Three of the restored plots have been sold
- Two reserved
- There was a break in at the Cemetery and the lawnmower was tampered with
- Chairman Saunders suggested that an alarm be installed on the fence that houses the lawnmower
- Trustee Cammarata suggested that the CMS price out a smaller shed to keep all of the burial supplies in so that the Lawnmower can be put back into the current larger shed where it was once housed

8. Correspondence - Distribution and Review

9. Old Business

a) A New Handicap Ramp for the District Office Entrance –

The CMS informed the board that we are waiting for All Construction to inform the City where all of the waste will go, and they can put us on the schedule to begin construction

b) Security Cameras for the Residence and Cemetery -

The CMS informed the board that there has been no contact from Mr. Perini regarding the camaras, Chairman Saunders stated he would also like the CMS to ask about installing an alarm on the Cemetery gate as well, The board asked the CMS to get a quote on how much it would cost to add a metal mesh at the entry where the break ins are happening and also along the gate adjacent to the residence, Chairman Saunders stated he would follow up with Vice-Chairman Honsinger to reach out to Mr. Perini,

c) Brown Act Training

Chairman Saunders informed the board that this Agenda item is complete and asked that it be removed

d) District Policies – Focus on Investments –

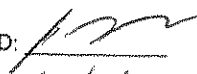
Trustee Cammarata informed the board that the purpose of this Agenda Item is to look for the best rates and to also make sure the funds are kept safe, The first thing being that we need to adopt a policy for investing District Funds, Trustee Cammarata distributed a draft policy to the board members at the last meeting to review, A motion was made to establish the policy presented for investing District Funds,
Moved by Trustee Cammarata
Seconded by Trustee Frank
VOTE: 3:0

10. New Business –

a) California Cooperative Liquid Assets Securities System (CLASS) Investments/Registration and New Banking – Mr. Rick Wood – Presentation

Mr. Wood informed the board of the following information

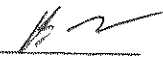
- California Government Code section 53600 mandates that all cities and counties have their own investment policy and strongly encourages all Special Districts to do the same although it is not mandated that Special Districts do so
- Mr. Wood highly recommends that the District do so because it shows good prudence and also shows the public you are following government codes and that you are doing what you should be doing with public funds
- Now that there is a policy in place you now must follow a couple of other government codes

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- California Government Codes - 53646 and 53647 have reporting requirements, and he will 100 % help the district with it to make sure the district follows all the government codes
- On the banking side there are at least two banks in California that value of public money, and they have programs in place where if you are a public entity, they will not charge any fees at all, including transaction fees, wires, ACH etc.
- These banks also match LAIF – Local Agency Investment Fund which is the largest version of a local government investment pool in the state of California,
- LAIF is an LGIP – Local Government Investment Pool
- California CLASS is also a LGIP, established based on the California government code that LAIF and others have to follow as well
- The bank will put a machine on the CMS desk where whenever she gets a check, she just runs it through, and it automatically deposits it into the district account, the bank will set up the software and it has multi-faceted security
- Because the district has public money it can deposit more that \$250,000.00 into one bank account, per California government code 53652, mandates that anytime you deposit public funds anywhere it has to be collateralized at a minimum of 105%.
- California Bank of Commerce, specializes in government funds they have been doing this for decades, and public monies deposited with them is collateralized immediately
- The District is mandated to manage public funds to the best of your ability
- California is a local government investment pool, exactly like the county pool, exactly like LAIF, It is a public agency, it has a board of directors, it was created based on California Government Code 53600 and all of its subsections, they have to be transparent, their meetings follow the brown act, they are a governmental entity, California CLASS was created with the assistance of the League of California Cities and CSDA – California Special District Association to be an alternate opportunity for Public Agencies to be able to invest public money
- It is 100% liquid meaning if you put \$1,000 in today you can take \$1,000 out tomorrow with interest
- CLASS is considered a Prime Fund by the SCC Rules, meaning that dollar in dollar out with no loss of principal
- The way they can do this is because the duration of the investment is very short, and right now being very short yield curve is the best place to be as far as the investment returns are concerned
- LAIF the biggest LGIP in the state is paying about 3.7% right now, California CLASS is paying 5.54%, with the liquidity is literally the same day if you put the request in by 11:00 am
- They offer 2 options for withdrawal, ACH and wire, wire is same day ACH is overnight, CLASS is the only LGIP that offers an ACH option all the others have wire only
- Chairman Saunders asked if Camarillo pulled all of their county funds out of the county? Mr. Wood stated all but \$5,000
- Chairman Saunders then asked, and the county was okay with this? Mr. Wood responded, after adopting an investment policy, and answering all of the county's questions, and showing them the government code that states they could remove the funds, and yes, they were okay with it,
- Ventura county understands that special districts have their own local control, because the district has delegated its own treasurer it gives the district the ability to take those next steps
- Mr. Wood stated that he has a legal opinion that because this district is under \$500,000 it would not have to go through any process at all to move funds, however it is safe and good prudence to go through the process anyway, even though he has a legal opinion stating that the district does not have to

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- Trustee Frank asked if the district is getting any interest currently on the funds it has with the county, Trustee Cammarata informed him 3.7%, from The County investments versus 5.5% from CLASS
- Trustee Cammarata stated that first he would like to move monies from the bank account to CLASS and then at a later date consider moving funds from the county funds to CLASS
- Chairman Saunders stated, per his understanding is that the county's stance is that because the district does not have over \$500,000 with them that the district can't move any of the funds,
- Trustee Cammarata stated that because the ruling is silent you can take either stance, that you can take it out or that you can't because there is no ruling on funds under \$500,000
- Trustee Cammarata read government code section 53601, which states that the funds held with the county by a special district can be invested elsewhere, however the investments must be of a certain type, such as California City Bonds, County Bonds, or the United States Treasury notes bonds
- Trustee Frank asked if the county has any mandates regarding this, Trustee Cammarata and Chairman Saunders both responded with no
- The board asked the public if it would like to make a statement, the public declined
- The CMS asked Trustee Frank if his questions regarding Joint Power Authorities has been answered – Trustee Frank responded yes
- Mr. Wood then informed the board of the upcoming Leadership Academy and gave brochures

11. Warrants -

A motion was made to approve the Warrants
Moved by Trustee Cammarata
Seconded by Trustee Frank
VOTE: 3:0

12. Comments by Trustees

Chairman Saunderson stated I hope everyone has a happy Hanukkah and a Merry Christmas
Trustee Cammarata stated to the public that he would like to meet to talk about the letter read into the record in an attempt to answer any questions that went unanswered, the public declined

13. Closed Session –

- Personnel Review
- Rachel Massey vs. El Rancho Simi Pioneer Cemetery District
- Cemetery Expansion Review and Discussion

CLOSED SESSION REPORT: The board had a vote on the CMS yearly increase and the motion carried 3:0 to approve, the increase will go into effect beginning January 1, 2024

14. ADJOURNMENT – at 3:00 pm

Next meeting:
January 10, 2024, at 2:00 pm

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Office of 4th District Supervisor Janice Parvin,
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