



OAK HILL CEMETERY ASSOCIATION

Established 1868

Nashua, Iowa

Summary of Association business since 2014 Annual Meeting Minutes

Three trust account were finalized with Lincoln Savings Bank.

- The **Louis Hill Trust** was established as a separate workable Trust. This allows us to use money as needed to maintain the cemetery grounds and use for financial expenses as needed. With limited revenue and greater expenses to maintain the cemetery grounds, \$19,155.00 has been used from the Hill Trust to meet our financial responsibilities.
- The **Oak Hill - H. Buell Memorial Trust** combined many smaller saving and CD accounts that had been established over the years.
 - H. Buell Watson Memorial \$ 96,878.52
 - S. Alice Dixon \$ 340.05
 - Alice VanKleek \$ 1,651.10
 - Nita Tracy \$ 2,394.69
 - Elizabeth May & Steger/Maloy \$ 500.00

The hope is to have a much higher return on the account and have everything under one umbrella. Kathy, Corey and Jerry met several times with Julie Versluis of Lincoln Savings Bank and established the new Oak Hill Cemetery - H. Buell Memorial Agency account.

- The **Oak Hill Perpetual Care Fund** - After a state review and new laws enacted, we established a Perpetual Care Trust. Prior to 2007, it was in a several CDs as well as a savings account. The state now dictates that this needs to be in a managed trust account, overseen by a financial advisor. As cemetery treasurer, it is advised Jerry enter into an agreement with the Association to oversee the Perpetual Care Fund Agreement.

Oak Hill underwent a **State Audit/Compliance Examination** in 2014 and 2015. This was a time consuming and lengthy look into the accounts we have with LSB as well as the reporting of records to the Iowa Insurance Division. Below is a listing of documentation that was needed as a follow-up to IID recommendations.

Listing of Documentation

Document A – Revised copy of Oak Hill “Certificate of Interment Rights,” formerly known as “Deed.” Noted change to the title, amount paid in full and address correction (dropped “Ruan Building” for the Iowa Securities and Regulated Industries Bureau.)

Document B – Registry for Perpetual Care with the Perpetual Care Price, Purchase Price and Deposit dates recorded on registry for years 2012 and hereafter.

Document C – Revised Cemetery Fee listing with the adjusted amount contributed to the Perpetual Care Fund within 15 days following the deposit of the total price of the lot sale.

Document D – Copy of LSB statement for the Oak Hill Endowment Agency (now the Oak Hill Perpetual Care Fund Agency account) that shows the opening deposit (\$32,022.00) for this account.

Document E – Email correspondence documenting the additional deposit (\$2,070.00) needed for the allocations for the years 2008-2014 added to the Perpetual Care Fund and the \$34,092.49 balance for the establishment of this account.

Document F – Copy of LSB statement (dated May, 2010) showing a deposit of \$100,000 as a memorial from the H. Buell Watson Estate. Also attached is email correspondence that explains how these funds are from two separate pools of money, but funds co-mingled in a money marked account until they were separated into two accounts (the perpetual care fund being a sub-account) on April 9, 2014.

Document G - Statement from LSB that reflects changes to the name of the Endowment-Perpetual Care Fund.

Document H – Draft of a Perpetual Care Fund Agreement.

Document I – Meeting minutes of the Oak Hill Cemetery Association from 2013 and 2014 that may help document the confusion about the \$100,000 Watson Memorial contribution and the funds from the Endowment Fund.

All documentation was received and accepted as satisfactory by the IID and the Iowa Securities & Regulated Industries Bureau. One addition from this point forward, “a perpetual care cemetery” must be included on our Certificate of Interment Right, association letterhead and on our website.

Beginning in 2016, the “**Annual Reporting by a Perpetual Care Cemetery**” now needs to be done on-line in a database format. As a result, all deeds issued by the cemetery since 1868 were added to our burial directory database to track deeds/interment rights certificates as well as start a separate “Register of Interment Rights.” (see Document B listed above.)

Beginning in 2016, Oak Hill began a **mowing contract** with Turf & Landscape, Inc. of Tripoli. Eight stipulations were agreed upon with the rate set at \$572.00 per mowing. This contract and rate have continued since 2016.

Chad Nelson had agreed to serve on the Board of Directors, but no additional action has been sought.

A two year **grave digging agreement** was entered with Taylor Grave Digging of Ionia in 2015. The price was set at \$500 per casked burial, authorizing Taylor to be the exclusive digger of graves at the cemetery. *This will need to be renewed in 2018.*

Sexton Agreement - Larry Oleson has agreed to be the cemetery sexton at rate of \$1000 yearly for the past three years. This is a yearly contract with 6 items stipulated in the contract.

FUTURE BUSINESS:

With most business needs being done via email and telephone, and our last meeting with all trustees present being in May of 2014, all terms have since expired and we need to address how best to stagger **trustee three year terms** into the future.

New Cemetery By-laws - A new revised outline of cemetery by-laws are posted under “Cemetery Format and Documents” on the Oak Hill Website.

Signage - The signs for the main gate and those listing cemetery rules have been removed due to the condition of the signs.

Memorial Reimbursement - Have the expenses for the memorial flower care be reimbursed back into the cemetery checking account for the period of the past 5 years. Also, consider increasing the amount that is paid to water the flowers on the memorial trust account. Currently, there are 12 gravesites that need water carried to them, sometimes several times weekly, for \$30 a month.