

Kern River Valley Public Cemetery District
Minutes of the Regular Board of Trustees Meeting – Tuesday, July 14th 2020 @ 1:00 PM

KERN RIVER VALLEY PUBLIC CEMETERY DISTRICT
MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING
Tuesday July 14th, 2020 @ 1:00 PM
District Office: 8441 Burlando Road Wofford Heights, CA 93285 County of Kern

Present: John Blythe, Chairperson/President, Board of Trustees
Mark Montgomery, Member, Board of Trustees
Harry Schustz, Member, Board of Trustees
Gerald Wenstrand, Member, Board of Trustees
Randy Kyt, District Manager

Absent: Esteban Olivares, Member, Board of Trustees
Laura Kyt, District Secretary/Clerk of the Board

- A. CALL TO ORDER: Meeting was called to order by Chairperson Blythe at 1:00 PM
- B. ROLL CALL ROLL CALL – QUORUM PRESENT (4 Trustees Present; Trustee Olivares absent)
- C. PLEDGE OF ALLEGIANCE AND INVOCATION: Manager Kyt gave the Pledge of Allegiance and Invocation.
- D. PUBLIC COMMENT, REQUESTS AND PRESENTATIONS: None
- E. PROFESSIONAL PRESENTATION: Stifle, Nicolas & Co. Inc.
Sandra Wheeler, Financial Advisor
Financial Advisor Wheeler summarized financial investment accounts:
- Endowment Fund: \$484,928
 - Pre-Need: \$184,665

Chairperson Blythe asked about mutual funds/corporate bonds at 25% and 22% respectively as our policy as per state guidelines recommendation is 20%. Financial Advisor Wheeler indicates that it can be at 30% as this guideline has changed. She will email Manager Kyt with the updated guidelines. Chairperson Blythe also inquired about municipal bond risks and Financial Advisor Wheeler indicates that there is risk however all municipal bonds must have ratings and local municipalities must have good credit ratings. There was brief discussion on any bonds that me be out of compliance with the state law. Financial Advisor Wheeler indicated over amounts can always be reinvested into other bonds or CD's that are not in compliance. The board also briefly discussed investing \$140,000 into an unrestricted endowment account at the next board meeting.

- F. REVIEW, ADOPT AND APPROVE RESOLUTION #108:
Trustee Wenstrand m oved to Adopt Resolution #108 for Fiscal Year 2020-2021 and amend the name, striking Wells Fargo Advisors and change to Stifel, Nicolaus and Co. Inc.; second by Trustee Schustz and passed with four ayes (Trustees Blythe, Montgomery, Schustz and Wenstrand) (Trustee Olivares absent).
- G. MANAGER'S REPORT: Randy Kyt, District Manager
Manager Kyt recapped that Secretary Kyt was in an accident in front of the cemetery on July 7th and was still in the hospital. Manager Kyt requests the Board to endorse a letter to the roads Department and to Kern County regarding and changing passing lanes in front of the cemetery. Item will be added to agenda at the next meeting for board consideration.

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H. RECONVENE BOARD MEETING: The board discussed reconvening this meeting to August 4th, 2020 @ 1:00 PM.

I. BOARD MEMBER ANNOUNCEMENTS OR REPORTS NOT APPEARING ON THE AGENDA:

Chairperson Blythe: Glad to hear Secretary Kyt is recovering and thankfully it was not anything worse. He recommended to Manager Kyt to not hesitate to contact should he need help as due to the pandemic his work in the film industry had been affected, and his schedule is flexible.

Trustee Montgomery: Requests discussion concerning gasoline gallons on Manager's report for August 4th meeting.

Trustee Olivares: Absent

Trustee Schustz: No comment.

Trustee Wenstrand: Has been busy with breeding cattle on his ranch. Inquired if Manager Kyt had been in contact with a mechanic regarding a backhoe. Manager Kyt responded that he has not an opportunity yet.

J. DISTRICT PERSONNEL ANNOUNCEMENTS OR REPORTS:

Manager Kyt: Requests the Trustees be paid for this meeting.

K. NEXT REGULARLY SCHEDULED MEETING: Tuesday August 4th 2020 at 1:00 PM and September 8th, 2020 @ 1:00 PM.

L. MOTION TO ADJOURN: Trustee Schustz moved to adjourn the meeting at 2:01 PM and was seconded by Trustee Montgomery and passed.

Respectfully submitted by
John Blythe

John Blythe
Clerk Specialist/Administrative Assistant

(These minutes were officially transcribed on June 12, 2024 for public record from meeting notes that were on file/available.)