

## **The North Kern Cemetery District Minutes of Special Meeting held January 16, 2014**

The North Kern Cemetery Board met at 10:00 AM at the regular meeting place, North Kern Cemetery District office at 627 Austin Street, Delano, California. The meeting was called to order by Chairman Rueben Pasqual. Present were Hubert Rabanal, Rueben Pascual, Johnny Munoz and Manager Jim Ludy. Absent Ruby Hill.

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**Audience:** Sandra Wheeler

**Wells Fargo Advisors:** Sandra Wheeler presented a performance recap of the District's Endowment Fund and Endowment Interest Fund invested with Wells Fargo Advisors. She also outlined several options to invest monies that are currently in the County of Kern Endowment Fund, Endowment Earnings Fund and Pre-Need Fund. She also outlined options for our Wells Fargo Premium Account funds and extra monies from our Kern County General Fund. After much discussion centering on the security and potential earnings from our assets, Hubert moved to follow Sandra Wheeler's recommendation to transfer funds from the District's Endowment, Endowment Earnings and Pre-Need Funds to Wells Fargo Advisors leaving \$500.00 in each Fund to keep them open. Also to transfer the balance from our Wells Fargo Premium account and \$200,000.00 from our County of Kern General Fund #42030 to insured accounts managed through Wells Fargo Advisors, Johnny seconded, motion passed.

**Adjournment:** Johnny moved, Hubert seconded, motion passed 11:38 AM.

Minutes recorded by Jim Ludy, Manager N.K.C.D.