

MINUTES OF : **Meeting of the Cemetery Commissioners**

MEETING POSTED: YES

DATE: 3/16/2011 TIME: 2:00pm PLACE: Kennedy Service Bldg

MEMBERS PRESENT: Brewster Conant, Bill Klauer, Barbara Walsh

ALSO PRESENT: Shawn O'Malley, Allura Overstreet, Tom Tidman

MEETING CALLED TO ORDER AT: 2:05 pm

OLD BUSINESS:

Review and approve minutes from last meeting 12/8/2010. Motion, 2nd pass.

NEW BUSINESS:

Approve expenditures from the trust funds for baskets and bouquets for Memorial Day, as well as fertilizer and seed and garden plantings. Spreadsheet attached. Motion to accept made, 2nd, pass.

Review earning statements from Palmer and Dodge on the trust funds to determine the annual salary contribution to the Town. Motion made to contribute \$1000.00 towards salaries, 2nd, pass.

The continuing need for pavement improvements at Woodlawn, maybe in lieu of contributing to salaries, we could have the Commission contribute to re-paving..., (iii).
It is determined that there are no funds available at this time.

A property (Madden) abutting Mt. Hope is for sale, is there any interest to purchase?
The appraised value of this property is \$225,000.00 which might be negotiable, most of the land is wetlands. Commissioner Klauer suggests looking into splitting the cost with Conservation somehow. More discussion is needed about current zoning and Land Fund money that may be available.
Motion to state the Commissioners are interested and will explore options, 2nd pass.

Meeting adjourned at 3:05pm

Next meeting scheduled for: 4/13/2011

PO fund costs for seed fert pla

Seed & Fertilizer	Richey & Clapper						
7026	\$ 1,125.00						
7028	\$ 1,125.00						
TOTAL	\$ 2,250.00						
BARTLETTS							
Type	# Trays	Cost / Tray	Sub total	PO Breakdown			
Dahlia 4.25"	5	\$17.00	\$85.00	7023	\$	355.80	
Portulaca 4.25"	3	\$17.00	\$51.00	7032	\$	355.80	
Impatiens 4.25"	6	\$17.00	\$102.00	7040	\$	355.80	
Begonia 4.25"	1	\$17.00	\$17.00	7028	\$	355.80	
Marigolds 4.25"	5	\$17.00	\$85.00	7026	\$	355.80	
Petunias 4.25"	6	\$15.00	\$90.00				
Dusty Miller 4.25"	3	\$17.00	\$51.00	TOTAL		\$ 1,779.00	
Vinca Vine 4"	2	\$15.00	\$30.00				
Vinca Rosea 4.25"	0	\$17.00	\$0.00				
Zinnias 4.25"	5	\$17.00	\$85.00				
Coleus 4.25"	5	\$17.00	\$85.00				
Gazinia 4.25"	4	\$17.00	\$68.00				
Salvia	0	\$17.00	\$0.00				
Geraniums 4" Red	3	\$20.00	\$60.00				
Geraniums 4" Pink	44	\$20.00	\$880.00				
Delivery Charge			\$90.00				
Totals	97		\$1,779.00				
PO Break Down	Fund #	Fund name	Basket	Amount	Bouquet	amount	Total
Rose of Sharon	7014	Watson	4	\$ 104.00		\$ -	\$ 104.00
	7015	Hoit & Scott	1	\$ 26.00		\$ -	\$ 26.00
	7016	Dr. Rbt Davis	1	\$ 26.00		\$ -	\$ 26.00
	7017	Hayward	1	\$ 26.00		\$ -	\$ 26.00
	7019	Whitney	1	\$ 26.00		\$ -	\$ 26.00
	7022	Robbins Woodlawn	1	\$ 26.00		\$ -	\$ 26.00
	7023	Jenks Family	2	\$ 52.00		\$ -	\$ 52.00
	7024	EJ Robbins & Desc		\$ -	2	\$ 30.00	\$ 30.00
	7025	Desmond	1	\$ 26.00	1	\$ 15.00	\$ 41.00
	7029	Appleyard	2	\$ 52.00		\$ -	\$ 52.00
	7030	Raymond lot	1	\$ 26.00	1	\$ 15.00	\$ 41.00
	7031	Smith	2	\$ 52.00		\$ -	\$ 52.00
	7032	Hosmer	1	\$ 26.00		\$ -	\$ 26.00
	7033	Wetherbee	3	\$ 78.00	3	\$ 45.00	\$ 123.00
	7034	Jones		\$ -	1	\$ 15.00	\$ 15.00
	7035	Blanchard	1	\$ 26.00	1	\$ 15.00	\$ 41.00
	7036	Conant Family		\$ -	2	\$ 30.00	\$ 30.00
	7037	Knowlton	1	\$ 26.00		\$ -	\$ 26.00
	7039	Wells	1	\$ 26.00	1	\$ 15.00	\$ 41.00
			24	\$ 624.00	12	\$ 180.00	\$ 804.00

CEMETERY TRUST FUNDS

To: Tom Tidman

Cemetery Income from trust funds 7/01/11 - 6/30/12
Estimated from Palmer and Dodge Advisors
statement 2/25/11

Money Market	\$	0.00
From Equities (total fund)		18,611.00
From fixed income (total)		20,460.00
Cemetery Share (70%)		27,350.00

Deductions from total

Cemetery share P&D fees	\$16,000.00
Regular Cemetery Exp.	7,000.00
Custodial Fees	<u>3,000.00</u>
	\$ 26,000.00
Available	\$ 1,350.00

PALMER DODGE ADVISORS LLC

Portfolio Holdings

As of 02/25/2011

Town of Acton - Custody Trust Acct #: 020208041660
472 Main Street
Acton, MA 01720

<u>Symbol</u>	<u>CUSIP</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>	<u>Current Yield</u>
Equities							
ABT		Abbott Laboratories	1,400	66,233.93	47.640	66,696.00	3.7%
026874784		American Intl Group	100	0.00	38.540	3,854.00	0.0%
BMJ	110122108	Bristol-Myers Squibb Co	300	5,976.00	25.490	7,647.00	5.2%
KO		Coca Cola	200	8,978.00	64.310	12,862.00	2.7%
LLY		Eli Lilly & Company	900	3,186.62	34.090	30,681.00	5.7%
EMR		Emerson Electric Co	1,100	36,667.19	59.970	65,967.00	2.3%
GE		General Electric	1,100	25,459.98	20.820	22,902.00	2.7%
HPQ		Hewlett-Packard Company	2,500	105,779.00	42.680	106,700.00	0.7%
JNJ		Johnson & Johnson	1,600	13,015.00	59.640	95,424.00	2.8%
PEP		Pepsico	1,490	79,219.20	63.600	94,764.00	3.0%
PFE		Pfizer	3,500	53,090.00	18.860	66,010.00	3.8%
PG		Procter & Gamble Co	1,481	40,214.09	62.840	93,066.04	3.1%
STT		State Street	1,100	45,560.02	44.800	49,280.00	0.1%
				<u>483,379.03</u>		<u>715,853.04</u>	<u>2.6%</u>

Fixed Income and Equivalents by Maturity Date

2012

3128X4DM	FHLMC (Freddie Mac) 4.75% 6/28/ Accrued Income	100,000	101,841.00	105.572	105,572.00	4.5%
					782.97	

Portfolio Holdings

As of 02/25/2011

Town of Acton - Custody Trust Acct #: 020208041660

<u>Symbol</u>	<u>CUSIP</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>	<u>Curre Yield</u>
Fixed Income and Equivalents by Maturity Date							
2012							
31359MYQ		FNMA (Fannie Mae) 5.0% 8/02/12 Accrued Income	100,000	102,000.00	106.271	106,271.00 331.49	4.7% 4.6%
2016							
31359MW4		FNMA (Fannie Mae) 5.25% 9/15/16 Accrued Income	200,000	198,790.00	113.557	227,114.00 4,695.83	4.6% 4.6%
Options							
026874156		AMERICAN INTL GROUP WTS	53	0.00	12.610	0.00	
Cash and Money Funds							
CM1TRVX		SSGA Inst Treas Money Market Inv		2,393,221.33		2,393,221.33	0.0%
				3,279,231.36		3,553,841.66	1.1%

Avery Associates

Real Estate Appraisers – Counselors

282 Central St.

P.O. Box 834

Acton, MA 01720

Tel: 978-263-5002

Fax: 978-635-9435

jon@averyandassociates.com

December 17, 2010

Paul B Madden, Jr
Joy C Madden
12 Summer Street
Acton, MA 01720

Re: Proposed Lot 2 Summer Street
Acton, Massachusetts, 01720

Dear Mr. and Mrs. Madden:

In fulfillment of our agreement, we are pleased to transmit the attached appraisal report detailing our estimate of the market value of the fee simple interest in the above referenced real property. We have personally inspected the property and made investigations and analysis pertinent to the value estimate contained in the accompanying report.

The subject property, proposed Lot 2 Summer Street, is a vacant parcel of land containing 11.94 acres identified as a portion of Parcel 106 on Assessor's Map F2B. Lot 2 has 64 feet of frontage on Central Street and is located in the Residential R-4 zoning district. The only improvements noted on the parcel are a small barn structure at the rear of the lot adjacent to the Mount Hope Cemetery.

By reason of our investigations, experience and judgment, and subject to the Assumptions and Limiting Conditions set forth in the attached report, it is our opinion that the market value of the subject property as of November 23, 2010, is:

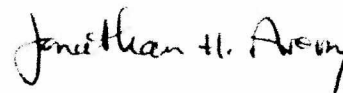
TWO HUNDRED FIFTY-FIVE THOUSAND (\$255,000) DOLLARS

This letter must remain attached to the report, which contains 19 pages plus related exhibits, in order for the value opinion set forth to be considered valid.

Respectfully submitted,



Keith Shoneman, SRA
Massachusetts Certified Residential
Real Estate Appraiser #70844



Jonathan H. Avery, MAI
Massachusetts Certified General
Real Estate Appraiser #26