

January 7, 2020

**CITY OF MENOMINEE, MICHIGAN
CEMETERY BOARD OF TRUSTEES
AGENDA FOR JANUARY 14, 2020 - 11:00 A.M.
HELD AT MUNICIPAL COMPLEX COUNCIL CHAMBERS**

A) CALL THE MEETING TO ORDER.

B) ROLL CALL.

- | | |
|-------------------------------------|------------------------------------|
| <input type="checkbox"/> T. Graff | <input type="checkbox"/> K. Brofka |
| <input type="checkbox"/> D. Bastien | <input type="checkbox"/> L. Reid |
| <input type="checkbox"/> J. Raygo | |

C) APPROVAL OF MEETING AGENDA.

D) MINUTES OF PREVIOUS MEETINGS:

- 1) Regular meeting of December 10, 2019.

E) PUBLIC COMMENT:

- 1) Maximum 15-minute public comment session. Statements, not debate, limited to three minutes per person on agenda items only.

F) BUSINESS ITEMS:

- 1) FNB&T Agency Agreement.
- 2) FNB&T Investment Performance Review for Perpetual Care and the Flower Fund.
- 3) Capital improvement items.
- 4) Old business.
- 5) December bills.
- 6) Year to date financials.
- 7) Department report.

G) ADJOURN.

Requests from individuals with disabilities who need special accommodations to participate in this meeting or hearing should be made to the City Clerk's Office at 1-906-863-2656 with as much advanced notice prior to the meeting as possible.

The City of Menominee is an Equal Opportunity Provider and Employer



**CEMETERY BOARD OF TRUSTEES
DECEMBER 10, 2019**

A meeting of the Cemetery Board of Trustees was held Tuesday, December 10, 2019 at 11:00 a.m. in the Municipal Complex Council Chambers.

PRESENT: Tony Graff, Dick Bastien, Kathy Brofka, Jane Raygo, and Len Reid
ABSENT: None
ALSO PRESENT: Michelle Salter and Susan Johnson

Agenda.

A motion was made by Ms. Raygo to approve the agenda for the meeting.

A motion was then made by Mr. Bastien and seconded by Ms. Raygo to amend the agenda to include a personnel update and approve the amended agenda for the meeting. This motion was carried unanimously.

Minutes.

A motion was made by Mr. Bastien and seconded by Mr. Reid to approve the minutes of the November 12, 2019 meeting. This motion was carried unanimously.

Public Comment.

With no one being heard, a motion was made by Mr. Reid and seconded by Ms. Raygo to close the public comment session. This motion was carried unanimously.

First National Bank and Trust Presentation on Perpetual Care and the Flower Fund.

On behalf of First National Bank and Trust, Mike Morgan and Mike Flannery addressed the board including the provisions of P.A. 20 Investment of Surplus Funds of Political Subdivisions.

Old Business.

A motion was made by Mr. Reid and seconded by Ms. Raygo to authorize payment in the amount of \$299 to the American Legion Auxiliary for winter decorations. This motion was carried unanimously.

Bills.

A motion was made by Ms. Raygo and seconded by Mr. Bastien to approve payment of the November bills in the amount of \$17,422.44. This motion was carried unanimously.

Financials for Month Ending November 30th.

The report was reviewed.

Department Report.

A report was heard from Ms. Salter.

Adjourn.

A motion was made by Mr. Bastien and seconded by Ms. Raygo to adjourn the meeting. This motion was carried unanimously.


Susan K. Johnson



City of Menominee
Cemetery Board
Agenda Item

TITLE: Investment Agency Agreement with First National Trust & Wealth Management

Requesting Agency: Administration **Meeting Date:** January 14, 2020

Contact: Tricia Alwin, City Engineer
Tony Graff, City Manager **Public Hearing:** N/A

Phone: 906-863-1747 **Advertising Date:** N/A

Council District: All

Attachments: Investment Agency Agreement & Supporting Documents

PURPOSE: Renewal of the First National Bank & Trust Co., of Iron Mountain Investment Agency Agreement for the Menominee Cemetery Perpetual Care Fund and the Menominee Flower Fund.

BACKGROUND: At the December 10, 2019 Cemetery Board Meeting an update was given by First National Trust & Wealth Management Mike Morgan & Mike Flannery, Fiduciary Manager for the Perpetual Care Fund and the Flower Fund which included information referencing the Menominee Flower Fund AON PLC common stock authorization to retain managing this account #190-0480 which is included within the Flower Fund.

The Board's consensus was to maintain First National Bank & Trust as the fiduciary managers for the two funds and the AON PLC account. There was further discussion regarding a recommendation to sell any of the AON PLC common stock which has 650 shares. First National Bank & Trust representatives did agree it would be appropriate a small percentage since the stock is at a high level. There will be further discussion at the next meeting.

Account Performance Summary for Perpetual Care Fund:

Beginning: MARKET Value Plus Accrued Income on 9/30/2014 \$1,088,606.27
10/31/2019: MARKET Value Plus Accrued Income on 10/31/2019 \$1,124,992.00

Account Performance Summary for Flower Fund which includes the AON PLC Common Stock (\$207.47/\$134,855 on 1/7/2020:

MARKET Value Plus Accrued Income on 10/33/2014 \$149,225.15
10/31/2019: MARKET Value Plus Accrued Income on 10/31/2019 \$244,270.66

Audit Summary 6/30/2019 Total Fund Balance \$1,290,451 Restricted

The representatives did present an overview of the Michigan Public Act 20 regarding investment guidelines for government organizations which does limit the investment return over the last 5 years the rate for these funds was 1.14% for the Perpetual Care Fund and the Flower Fund was 10.15% because of the AON PLC common stock which was a bequest and restricted to the Flower Fund.

BUDGET IMPACT: Budget revenue projected is \$10,000 and there will be no negative revenue impact anticipated, furthermore there is a projected revenue increase of \$4,000 for FY 19/20 because of the investment market rate increase.

STAFF RECOMMENDATION / ACTION REQUESTED: The City Manager is recommending to the Cemetery Board to recommend to the City Council to approve both investment agency agreements with First National Bank & Trust Co. of Iron Mountain and provide the City Treasurer authorization to retain 450 shares of the AON PLC Common Stock with a sale cap no less than \$200.

COMMITTEE RECOMMENDATION / ACTION:

Trust Department Email Opt-In

Name: City of Menominee Cemetery PCF Acct #: _____

First National Trust & Wealth Management sends out various email communications, including weekly Market Updates, Quarterly Newsletters and other articles of interest to our clients (emails). These emails are informational, opting-in or out will not affect our communication with you regarding your account. We will not publish, share or sell your email. Please be sure to keep us updated if you change your email address or would like to change your opt-in status. You may opt-out of these emails at any time by contacting First National Trust & Wealth Management or following the instructions in the email you will receive upon your consent.

☐ Yes, I would like to receive informational emails.

email address: _____

☒ No, I would not like to receive informational emails.

Signature: Tony Guoff Date: 11/20/19



**First National Trust &
Wealth Management**

233 S. Stephenson Ave. Iron Mountain, MI 49801



**First National Trust &
Wealth Management**

233 S. Stephenson Ave. Iron Mountain, MI 49801

**THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN
INVESTMENT AGENCY AGREEMENT**

AGENCY AGREEMENT FOR: City of Menominee Cemetery Perpetual Care Fund

ACCOUNT NUMBER: _____

The undersigned, hereinafter called the "OWNER" hereby requests THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN, a National Banking Association, hereinafter called the "AGENT", to establish and maintain, in the name of the OWNER, an Agency Account for all monies and assets deposited herewith (all as more particularly identified on the Schedule of Assets), and such other monies or assets which may be hereafter deposited with and accepted by the AGENT, under the following terms and conditions:

1.00 As AGENT we will:

1.10 Collect the dividends, interest, or other income on the assets placed in the account or held from time to time in the account.

1.20 Invest monies of the account awaiting distribution, investment or reinvestment in one of the following daily available money market type funds offered by the AGENT.

- ☒ An Institutional Money Market Fund paying taxable dividends.
- ☐ An Institutional Money Market Fund paying dividends that are generally exempt from Federal Income Tax.
- ☐ Insured deposit instruments offered by The First National Bank & Trust Co. of Iron Mountain.

1.30 Invest the assets composing the account in a Discretionary Manner (managed account) using the following investment options:

- ☒ Model Portfolio's offered by the AGENT; Specifically, Model Portfolio: _____ Income _____
- ☐ Invest to target allocation of: _____ % Cash (MMF) _____ % Fixed Income _____ % Equities (Stock)
- ☐ Individual securities that are direct obligations of the United States Government.
- ☐ Insured deposit instruments issued by The First National Bank & Trust Co. of Iron Mountain or any other insured financial institution.

If more than one Investment Choice is selected, the OWNER authorizes the AGENT to use any combination of the investment choices designated above that it deems appropriate to meet the investment objectives of the OWNER as the AGENT understands them. The OWNER hereby acknowledges that the AGENT has been granted a certain amount of investment discretion and is hereby authorized and empowered to manage, supervise and administer the assets comprising said account.

1.40 Invest the assets composing the account in a Non-Discretionary Manner (directed account).

The OWNER hereby wishes the AGENT to have no investment discretion and to only invest assets in the account at the specific direction of the OWNER. The OWNER should make a selection under paragraph 1.20 and mark the following:

- ☐ AGENT MAY ONLY MAKE INVESTMENTS UPON THE DIRECTION OF THE OWNER.

- 1.50 Credit all interest, dividends, or other income earned by the investments held in the account as follows:
(Capital Gain transactions will be considered principal of the account NOT income unless otherwise directed.)
- ☐ Credit a/c # at First National Bank & Trust Co. of Iron Mountain each ☐ month, ☐ quarter, ☐ year.
 - ☐ Send a check to the OWNER each ☐ month, ☐ quarter, ☐ year.
 - ☒ Accumulate income in account until otherwise notified.
 - ☐ Other: See "LETTER OF INSTRUCTION" attached.
- 1.60 Distribute principal assets from the account, subject to the restrictions defined under section 4.92, to the OWNER, per their instruction(s).
- 1.70 Furnish the OWNER a report of account assets, values and transactions once each;
- ☐ Month
 - ☒ Quarter
 - ☐ Year
- ☒ Paper – mailed to address of record.
 - ☐ Electronic - accessible via online account access.
- 1.80 Furnish the OWNER information used for federal income tax reporting purposes. However, OWNER assumes the responsibility of filing proper tax returns and payment of any taxes or penalties associated with assets comprising the account.
- 2.00 **As AGENT we may:**
- 2.10 Hold securities in the name of the AGENT, a nominee of the AGENT, or a nominee of the depository used by the AGENT without disclosing the agency relationship.
- 2.20 Exercise in person or by proxy all rights, powers, options, privileges or any and all other powers available to the OWNER with respect to all securities held in the account from time to time.
- 2.30 Execute all instruments, whether ownership certificates or otherwise, required by any law or regulation for the collection of income.
- 2.40 Disburse such funds, as AGENT, in its discretion, deems advisable or necessary for the purpose of paying bills and other expenses of the OWNER in the event of the OWNER'S hospitalization, illness, disability or incapacity. For purposes of determining disability or incapacity, the AGENT may rely on a written statement to such effect signed by OWNER'S attending physician and one family member (or a second attending physician if a family member is unavailable). This provision shall be applicable only if all OWNERS of the account are incapacitated as described above.
- 3.00 **As AGENT we shall have the following investment powers:**
- 3.10 To retain as an asset of the account, any property now or hereafter transferred to it hereunder, regardless of the proportion of the account that such property may constitute.
- 3.20 To invest and reinvest assets of the Agency Account in such manner as the AGENT deems to be in the best interest of the OWNER, and in accordance with any investment guidelines, restrictions or directions in Section 1.30 or 1.40 and 4.92E; or presented in writing by the OWNER to the AGENT from time to time. The OWNER hereby authorizes the AGENT to invest and reinvest in allowable assets as a prudent investor.
- 3.30 To do all other acts, in the AGENT'S judgment, necessary or desirable for the proper management, investment and distribution of the account.

- 4.00 The above and all subsequent instructions of the OWNER are subject to the following conditions:
- 4.10 The AGENT shall be responsible for the safekeeping of the securities in its actual custody, excepting only loss or destruction caused by an act of God or by reason of war, whether declared or undeclared, or by the act of any executive, legislative, judicial, administrative or other governmental or military body or officer, or by any riot or civic commotion, or by the circumstances beyond its control.
- 4.20 All instructions from the OWNER should be in writing, but the AGENT may, in its discretion, accept alternate forms of instructions that it believes to be genuine, whether given orally; by telephone; facsimile; telegraph; cable; or computer. Any such accepted alternate form of instructions shall be the sole risk of the OWNER both as to the correctness of the message and its authenticity.
- 4.30 Orders for the purchase and sale of securities shall be placed for the account at the risk of the OWNER. The AGENT shall not be responsible for any act or omission of any broker or similar AGENT, whom the OWNER may designate or the AGENT may employ, to purchase, sell, or perform any act in respect to any securities held in the account at any time. The AGENT shall have no duty to take any action, other than herein specified, unless the AGENT agrees in writing to do so; and shall not have to commence, appear in, or defend any legal action with respect to any property held or to be held for the account; or with respect to any act taken or omitted by it unless the OWNER requests the AGENT to do so and the AGENT agrees thereto; provided, however, that the AGENT may, at its option commence, appear in, or defend any such legal action without the consent of the OWNER. The AGENT shall have no liability in connection with any action taken or omitted by it in good faith with respect to the account and the OWNER. The OWNER agrees to hold the AGENT harmless from all liabilities and expenses incurred in connection with any such act or omission that was undertaken in good faith.
- 4.40 Collections of income and principal shall be made by the AGENT in accordance with its usual and customary business practices. The AGENT assumes no responsibility regarding such collections beyond the exercise of due diligence.
- 4.50 The compensation of the AGENT for its services hereunder (including but not limited to AGENT'S fees, expenses, charges, taxes, and costs of defending litigation) shall be payable in accordance with its then current fee schedule and may be charged to the account or billed to the OWNER in the discretion of the AGENT. The AGENT'S expenses in connection with assets held or to be held in the account or any action taken or omitted by the AGENT with respect to the account, and any payments with respect to any liabilities incurred by the AGENT in connection with assets held or to be held for the account, may be charged to the account or billed to the OWNER in the discretion of the AGENT. AGENT may invest in mutual funds and provide services to the fund company for which AGENT may receive a fee (including 12b-1 fees).
- 4.60 If the AGENT merges or consolidates with any other corporation, or if the AGENT shall reincorporate or reorganize, or if the AGENT shall be purchased by another corporation, then the corporation so formed or succeeding to the AGENT'S business shall become successor AGENT hereunder vested with all the rights and chargeable with all the duties as set forth hereunder.
- 4.70 All communications from the AGENT shall be to the OWNER at the address(es) shown in Section 4.92A, or at such other address(es) as the OWNER shall from time to time direct. Notices may be delivered in person, sent by US mail, first class with postage prepaid or sent by overnight delivery service.
- 4.80 The OWNER or the AGENT may revoke or amend this agreement at any time by written instrument delivered to the other party. However, in the case of an amendment, the amended language shall not become effective until accepted by the AGENT. Upon revocation by either party, the AGENT is authorized to take all steps necessary to pay over, transfer, deliver or surrender to the OWNER (or as instructed by the OWNER) all assets then constituting said account.
- 4.90 The OWNER may make additions or withdrawals from this account unless otherwise restricted in accordance with Section 4.92D.

4.91 At the death of the OWNER, any balance remaining shall be paid to the deceased's estate unless this account is held by more than one owner as Joint Tenants With Right of Survivorship (JTWROS) or unless specified otherwise in Section 4.92F.

4.92 This section contains the OWNER'S stipulations for Ownership and Tax Information; Designation of Ownership Percentages; Designation of Tax Reporting Percentages; Account Reporting Requirements; Deposit Acceptance; Withdrawal Rights; Authorization for Investment Direction; and Designation of Beneficiaries:

4.92A **OWNERSHIP DESIGNATION AND INFORMATION:**

Owner (1) Name: Anton L. Graff - City Manager	Owner (2) Name: Kathleen Brofka - Clerk/Treasurer
Address: 2511 10th Street Menominee, MI 49858	Address:
Date of Birth:	Date of Birth:
SSN or TIN: 38-6004576	SSN or TIN:
State of Residency: Michigan	State of Residency:
Citizenship:	Citizenship:
Home Phone:	Home Phone:
Business Phone: 906.863.2656	Business Phone:
Cell Phone:	Cell Phone:
Email:	Email:
Driver's License Number:	Driver's License Number:
State of Issue:	State of Issue:
Date of Issue:	Date of Issue:
Date of Expiration:	Date of Expiration:

4.92B **EARNINGS REPORTING PERCENTAGE DESIGNATION (For IRS Information Reporting):**

Name	Earnings % Assigned
<u>City of Menominee</u>	<u>100</u>
_____	_____

4.92C **EXTRA REPORT STATEMENTS ARE TO BE SENT TO THE FOLLOWING:**

Name: _____

Address: _____

4.92D **AUTHORITY TO MAKE DEPOSITS OR WITHDRAWALS IS RESTRICTED AS FOLLOWS:**

Anton (Tony) L. Graff - City Manager

Kathleen (Kathy) Brofka - Clerk/Treasurer

4.92E **AUTHORITY TO CHANGE INVESTMENT DISCRETION OR ELECTIONS IS RESTRICTED AS FOLLOWS:**

Anton (Tony) L. Graff

Kathleen (Kathy) Brofka

4.92F BENEFICIARY DESIGNATION:

I direct that upon the death of the last remaining OWNER, the assets shall be distributed as follows:

N/A

Primary Beneficiaries

<input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name (if naming spouse as a beneficiary, do so here)		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %

Contingent Beneficiaries

<input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name (if naming spouse as a beneficiary, do so here)		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %

5.00 In signing this agreement, each OWNER acknowledges that: (a) OWNER has full capacity to contract and is signing this agreement of OWNER'S own free will, without undue influence from any party, or the AGENT; (b) prior to signing this agreement OWNER has consulted with personal, legal, and other professional advisors about the effect of signing this agreement to the extent that OWNER deems necessary; (c) no promises of investment performance have been made by the AGENT; (d) OWNER has been provided with a copy of the AGENT'S current schedule of fees for accounts of this type, and; (e) investments or assets held in this account are not insured by the AGENT or the FDIC unless they are invested in deposits normally insured by the FDIC, but not in amounts which exceed the OWNER'S applicable FDIC coverage limits for deposits with that institution.

- 6.00 If a Model Portfolio offered by THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN is chosen as the investment option in Section 1.30, the OWNER hereby states that: (a) the OWNER waives the right to receive individual prospectuses for any mutual funds that are held in the account from time to time, but acknowledges that a prospectus is available upon request; (b) the OWNER and the AGENT have discussed the investment objectives leading to the selection of said Model Portfolio; (c) the OWNER will advise the AGENT of any change in their financial situation that would affect the chosen investment selection, and; (d) absent notification by the OWNER, the AGENT shall continue to invest and reinvest assets of the account in accordance with the selected model's objectives.

7.00 Shareholder Communications Election:

- 7.10 In an effort to permit direct communications between a company which issues securities and the shareholder(s) who vote(s) those securities, the Securities and Exchange Commission has adopted Rule 14b-1(c). This Rule directs us to ask each client for whom we hold securities whether they authorize us to provide their name, address, and share position to requesting companies whose securities you own. If you tell us "no," we will not provide this information to requesting companies. If you tell us "yes," we will provide your name, address, and share position to requesting companies. Under the Rule, your "yes" or "no" will apply to all securities we hold for you.

- 7.20 Complete this authorization by selecting one of the options below. Your failure to designate an option will be treated as electing option B.

- A) ☐ You are authorized to release my name, address, and share positions.
B) ☒ You are not authorized to release my name, address, and share positions.

- 7.30 The signing and dating of this agency agreement will serve as verification of the election exercised pursuant to this Paragraph.

8.00 IRA Investment Agreement

- ☒ No this is not an IRA Investment Agreement
☐ Yes, this is an IRA Investment Agreement and I, the undersigned, have executed an IRA Agreement with THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN, hereinafter referred to as "BANK." The authority to invest all, or a portion, of this IRA's assets are further defined under the terms and conditions of this Agency Agreement, which terms and conditions are incorporated as Articles of the IRA and made a part of the IRA agreement by reference hereto.

9.00 Miscellaneous

- 9.10 The order of paragraphs and sections of this agreement are for convenience and reference only and shall not be used in construction or interpretation thereof. This document shall bind the OWNER'S heirs, distributees, executors, administrators, legal representatives, and assigns. All rights arising hereunder shall be determined according to the laws of the State of Michigan.

10.00 Letter of Instruction

- ☒ No, I am not executing a letter of instruction at this time.
☐ Yes, I am executing a letter of instruction at this time and below are the instructions.

- 10.01 The OWNER maintains a transaction account# _____ with The First National Bank and Trust Co. of Iron Mountain and this Agency account.

- 10.02 The OWNER hereby authorizes the AGENT to transfer funds between these accounts to maintain an approximate collected balance of \$ _____ in the transaction account referenced above.

- 10.03 The OWNER acknowledges that the transaction checking account will be subject to the regular schedule of fees and charges imposed by The First National Bank & Trust Co. of Iron Mountain for transactions and activity associated with that type of checking account. The OWNER also acknowledges that consideration has been given to the affects of maintaining a collected balance stated in Paragraph 2.00 on the potential charges assessed to the transaction account.
- 10.04 OWNER agrees to maintain sufficient funds in the agency account, referenced above, to make any of the required transfers. OWNER understands that the AGENT will only transfer funds to the transaction checking account when sufficient funds are available in the daily available money market fund maintained in the above referenced account.
- 10.05 OWNER agrees that transfers to and from the transaction checking account and agency account will be a minimum and in multiples of \$_____.

11.00 Important Information About Procedures For Opening A New Account

- 11.10 The USA PATRIOT Act requires banks to take extra security precautions to help fight the funding of terrorism and money laundering activities. These precautions are also designed to help prevent crimes such as identity theft and account fraud. We are required to obtain, verify, and record information that will verify the identity of each person who opens an account. These procedures apply to individual, business, trust and estate customers. What this means for you is that when you open an account of any type, we will ask for your name, physical address, tax identification number, and date of birth. All financial institutions are required by law to gather this information. We will also ask for documents (such as your drivers license) that will help us verify your identity. In some cases, we may use outside sources to confirm the information we obtain from you. As always, your information will remain confidential and protected by law and our own privacy policy.

12.00 Substitute Form W-9:

- 12.10 Under penalties of perjury, each OWNER with a Tax Identification Number listed in Section 4.92(A), certifies that it is that OWNER'S correct Tax Identification Number; and that the OWNER is not subject to backup withholding because: (a) the OWNER is exempt from backup withholding, or (b) the OWNER has not been notified by the Internal Revenue Service that the OWNER is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the OWNER that he is no longer subject to backup withholding.

- 12.20 The Internal Revenue Service (IRS) does not require your consent to any provision of this document other than the certifications required to avoid backup withholding and which are located in Section 12.10.

Accepted by the OWNER, this
____ day of _____, 20____

_____, owner
Anton L. Graff - City Manager

_____, owner
Kathleen Brofka - Clerk/Treasurer

Accepted by the AGENT, this
____ day of _____, 20____

The First National Bank & Trust Co. of Iron
Mountain as Agent

By: _____
Michael J. Flannery

Its: Fiduciary Manager

**THE FIRST NATIONAL BANK & TRUST CO OF IRON MOUNTAIN
INVESTMENT AGENCY AGREEMENT
SCHEDULE OF ASSETS**

AGENCY AGREEMENT FOR: **City of Menominee Cemetery Perpetual Care Fund**

ACCOUNT NUMBER:

Paperwork update only.

PORTFOLIO PARAMETERS

Account Name: City of Menominee Cemetery Perpetual Care Fund

Account Number: _____ Date: _____

Goals/Purposes of Account

- ☐ Current income/support
☐ Surviving spouse/family
☐ Other: _____

- ☐ Payment of Bills
☐ Education

- ☐ Retirement
☐ Legacy/gifts

Time Horizon

- ☐ <3 yrs ☐ 3-5 yrs ☐ 5-10 yrs ☐ 10-15 yrs ☒ >15 yrs

Asset Allocation

☒ Fixed Income

☐ Balanced Toward Growth

☐ Income

☐ Growth

☐ Balanced Toward Income

☐ Other

☐ Balanced

Specific Considerations

The above parameters accurately reflect the manner in which I wish to have the assets in this account allocated, unless and until my fiduciary has been notified otherwise.

Anton L. Graff - City Manager

Date

Kathleen Brofka - Clerk/Treasurer

Michael J. Flannery
Fiduciary Manager

Date



**First National Trust &
Wealth Management**

233 S. Stephenson Ave. Iron Mountain, MI 49801

November 20, 2019

City of Menominee
2511 10th Street
Menominee, MI 49858

First National Trust & Wealth Management
PO Box 370
Iron Mountain, MI 49801

RE: **City of Menominee Flower Fund**

This is my authorization to retain in the above referenced account the following common stock:

650 shares of AON PLC

Thank you

Kathleen Brofka, Treasurer

Date

Trust Department Email Opt-In

Name: City of Menominee Flower Fund Acct #: _____

First National Trust & Wealth Management sends out various email communications, including weekly Market Updates, Quarterly Newsletters and other articles of interest to our clients (emails). These emails are informational, opting-in or out will not affect our communication with you regarding your account. We will not publish, share or sell your email. Please be sure to keep us updated if you change your email address or would like to change your opt-in status. You may opt-out of these emails at any time by contacting First National Trust & Wealth Management or following the instructions in the email you will receive upon your consent.

☐ Yes, I would like to receive informational emails.

email address: _____

☒ No, I would not like to receive informational emails.

Signature: _____ Date: _____



**First National Trust &
Wealth Management**

233 S. Stephenson Ave. Iron Mountain, MI 49801



**First National Trust &
Wealth Management**

233 S. Stephenson Ave. Iron Mountain, MI 49801

**THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN
INVESTMENT AGENCY AGREEMENT**

AGENCY AGREEMENT FOR: City of Menominee Flower Fund

ACCOUNT NUMBER: _____

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- ☐ An Institutional Money Market Fund paying dividends that are generally exempt from Federal Income Tax.
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- ☐ Invest to target allocation of: _____ % Cash (MMF) _____ % Fixed Income _____ % Equities (Stock)
- ☐ Individual securities that are direct obligations of the United States Government.
- ☐ Insured deposit instruments issued by The First National Bank & Trust Co. of Iron Mountain or any other insured financial institution.

If more than one Investment Choice is selected, the OWNER authorizes the AGENT to use any combination of the investment choices designated above that it deems appropriate to meet the investment objectives of the OWNER as the AGENT understands them. The OWNER hereby acknowledges that the AGENT has been granted a certain amount of investment discretion and is hereby authorized and empowered to manage, supervise and administer the assets comprising said account.

1.40 Invest the assets composing the account in a Non-Discretionary Manner (directed account).

The OWNER hereby wishes the AGENT to have no investment discretion and to only invest assets in the account at the specific direction of the OWNER. The OWNER should make a selection under paragraph 1.20 and mark the following:

- ☐ AGENT MAY ONLY MAKE INVESTMENTS UPON THE DIRECTION OF THE OWNER.

- 1.50 Credit all interest, dividends, or other income earned by the investments held in the account as follows: (Capital Gain transactions will be considered principal of the account NOT income unless otherwise directed.)
- ☐ Credit a/c # at First National Bank & Trust Co. of Iron Mountain each ☐ month, ☐ quarter, ☐ year.
 - ☐ Send a check to the OWNER each ☐ month, ☐ quarter, ☐ year.
 - ☒ Accumulate income in account until otherwise notified.
 - ☐ Other: See "LETTER OF INSTRUCTION" attached.
- 1.60 Distribute principal assets from the account, subject to the restrictions defined under section 4.92, to the OWNER, per their instruction(s).
- 1.70 Furnish the OWNER a report of account assets, values and transactions once each;
- ☐ Month
 - ☒ Quarter
 - ☐ Year
- ☒ Paper – mailed to address of record.
 - ☐ Electronic - accessible via online account access.
- 1.80 Furnish the OWNER information used for federal income tax reporting purposes. However, OWNER assumes the responsibility of filing proper tax returns and payment of any taxes or penalties associated with assets comprising the account.
- 2.00 **As AGENT we may:**
- 2.10 Hold securities in the name of the AGENT, a nominee of the AGENT, or a nominee of the depository used by the AGENT without disclosing the agency relationship.
- 2.20 Exercise in person or by proxy all rights, powers, options, privileges or any and all other powers available to the OWNER with respect to all securities held in the account from time to time.
- 2.30 Execute all instruments, whether ownership certificates or otherwise, required by any law or regulation for the collection of income.
- 2.40 Disburse such funds, as AGENT, in its discretion, deems advisable or necessary for the purpose of paying bills and other expenses of the OWNER in the event of the OWNER'S hospitalization, illness, disability or incapacity. For purposes of determining disability or incapacity, the AGENT may rely on a written statement to such effect signed by OWNER'S attending physician and one family member (or a second attending physician if a family member is unavailable). This provision shall be applicable only if all OWNERS of the account are incapacitated as described above.
- 3.00 **As AGENT we shall have the following investment powers:**
- 3.10 To retain as an asset of the account, any property now or hereafter transferred to it hereunder, regardless of the proportion of the account that such property may constitute.
- 3.20 To invest and reinvest assets of the Agency Account in such manner as the AGENT deems to be in the best interest of the OWNER, and in accordance with any investment guidelines, restrictions or directions in Section 1.30 or 1.40 and 4.92E; or presented in writing by the OWNER to the AGENT from time to time. The OWNER hereby authorizes the AGENT to invest and reinvest in allowable assets as a prudent investor.
- 3.30 To do all other acts, in the AGENT'S judgment, necessary or desirable for the proper management, investment and distribution of the account.

- 4.00 **The above and all subsequent instructions of the OWNER are subject to the following conditions:**
- 4.10 The AGENT shall be responsible for the safekeeping of the securities in its actual custody, excepting only loss or destruction caused by an act of God or by reason of war, whether declared or undeclared, or by the act of any executive, legislative, judicial, administrative or other governmental or military body or officer, or by any riot or civic commotion, or by the circumstances beyond its control.
- 4.20 All instructions from the OWNER should be in writing, but the AGENT may, in its discretion, accept alternate forms of instructions that it believes to be genuine, whether given orally; by telephone; facsimile; telegraph; cable; or computer. Any such accepted alternate form of instructions shall be the sole risk of the OWNER both as to the correctness of the message and its authenticity.
- 4.30 Orders for the purchase and sale of securities shall be placed for the account at the risk of the OWNER. The AGENT shall not be responsible for any act or omission of any broker or similar AGENT, whom the OWNER may designate or the AGENT may employ, to purchase, sell, or perform any act in respect to any securities held in the account at any time. The AGENT shall have no duty to take any action, other than herein specified, unless the AGENT agrees in writing to do so; and shall not have to commence, appear in, or defend any legal action with respect to any property held or to be held for the account; or with respect to any act taken or omitted by it unless the OWNER requests the AGENT to do so and the AGENT agrees thereto; provided, however, that the AGENT may, at its option commence, appear in, or defend any such legal action without the consent of the OWNER. The AGENT shall have no liability in connection with any action taken or omitted by it in good faith with respect to the account and the OWNER. The OWNER agrees to hold the AGENT harmless from all liabilities and expenses incurred in connection with any such act or omission that was undertaken in good faith.
- 4.40 Collections of income and principal shall be made by the AGENT in accordance with its usual and customary business practices. The AGENT assumes no responsibility regarding such collections beyond the exercise of due diligence.
- 4.50 The compensation of the AGENT for its services hereunder (including but not limited to AGENT'S fees, expenses, charges, taxes, and costs of defending litigation) shall be payable in accordance with its then current fee schedule and may be charged to the account or billed to the OWNER in the discretion of the AGENT. The AGENT'S expenses in connection with assets held or to be held in the account or any action taken or omitted by the AGENT with respect to the account, and any payments with respect to any liabilities incurred by the AGENT in connection with assets held or to be held for the account, may be charged to the account or billed to the OWNER in the discretion of the AGENT. AGENT may invest in mutual funds and provide services to the fund company for which AGENT may receive a fee (including 12b-1 fees).
- 4.60 If the AGENT merges or consolidates with any other corporation, or if the AGENT shall reincorporate or reorganize, or if the AGENT shall be purchased by another corporation, then the corporation so formed or succeeding to the AGENT'S business shall become successor AGENT hereunder vested with all the rights and chargeable with all the duties as set forth hereunder.
- 4.70 All communications from the AGENT shall be to the OWNER at the address(es) shown in Section 4.92A, or at such other address(es) as the OWNER shall from time to time direct. Notices may be delivered in person, sent by US mail, first class with postage prepaid or sent by overnight delivery service.
- 4.80 The OWNER or the AGENT may revoke or amend this agreement at any time by written instrument delivered to the other party. However, in the case of an amendment, the amended language shall not become effective until accepted by the AGENT. Upon revocation by either party, the AGENT is authorized to take all steps necessary to pay over, transfer, deliver or surrender to the OWNER (or as instructed by the OWNER) all assets then constituting said account.
- 4.90 The OWNER may make additions or withdrawals from this account unless otherwise restricted in accordance with Section 4.92D.

4.91 At the death of the OWNER, any balance remaining shall be paid to the deceased's estate unless this account is held by more than one owner as Joint Tenants With Right of Survivorship (JTWROS) or unless specified otherwise in Section 4.92F.

4.92 This section contains the OWNER'S stipulations for Ownership and Tax Information; Designation of Ownership Percentages; Designation of Tax Reporting Percentages; Account Reporting Requirements; Deposit Acceptance; Withdrawal Rights; Authorization for Investment Direction; and Designation of Beneficiaries:

4.92A **OWNERSHIP DESIGNATION AND INFORMATION:**

Owner (1) Name: City of Menominee	Owner (2) Name:
Address: 2511 10th Street Menominee, MI 49858	Address:
Date of Birth:	Date of Birth:
SSN or TIN: 38-60004576	SSN or TIN:
State of Residency: Michigan	State of Residency:
Citizenship:	Citizenship:
Home Phone:	Home Phone:
Business Phone: 906.863.2656	Business Phone:
Cell Phone:	Cell Phone:
Email:	Email:
Driver's License Number:	Driver's License Number:
State of Issue:	State of Issue:
Date of Issue:	Date of Issue:
Date of Expiration:	Date of Expiration:

4.92B **EARNINGS REPORTING PERCENTAGE DESIGNATION (For IRS Information Reporting):**

Name	Earnings % Assigned
<u>City of Menominee</u>	<u>100</u>
_____	_____

4.92C **EXTRA REPORT STATEMENTS ARE TO BE SENT TO THE FOLLOWING:**

Name: _____

Address: _____

4.92D **AUTHORITY TO MAKE DEPOSITS OR WITHDRAWALS IS RESTRICTED AS FOLLOWS:**

Anton (Tony) L. Graff - City Manager

Kathleen (Kathy) Brofka - Clerk/Treasurer

4.92E **AUTHORITY TO CHANGE INVESTMENT DISCRETION OR ELECTIONS IS RESTRICTED AS FOLLOWS:**

Anton (Tony) L. Graff

Kathleen (Kathy) Brofka

4.92F BENEFICIARY DESIGNATION:

I direct that upon the death of the last remaining OWNER, the assets shall be distributed as follows:

N/A

Primary Beneficiaries

<input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name (if naming spouse as a beneficiary, do so here)		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %

Contingent Beneficiaries

<input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name (if naming spouse as a beneficiary, do so here)		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %
<input type="checkbox"/> Non-Spouse <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Name		<input type="checkbox"/> Per stirpes
	Social Security or Tax ID Number	Date of Birth (MM DD YYYY)	Share percentage %

5.00 In signing this agreement, each OWNER acknowledges that: (a) OWNER has full capacity to contract and is signing this agreement of OWNER'S own free will, without undue influence from any party, or the AGENT; (b) prior to signing this agreement OWNER has consulted with personal, legal, and other professional advisors about the effect of signing this agreement to the extent that OWNER deems necessary; (c) no promises of investment performance have been made by the AGENT; (d) OWNER has been provided with a copy of the AGENT'S current schedule of fees for accounts of this type, and; (e) investments or assets held in this account are not insured by the AGENT or the FDIC unless they are invested in deposits normally insured by the FDIC, but not in amounts which exceed the OWNER'S applicable FDIC coverage limits for deposits with that institution.

- 6.00 If a Model Portfolio offered by THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN is chosen as the investment option in Section 1.30, the OWNER hereby states that: (a) the OWNER waives the right to receive individual prospectuses for any mutual funds that are held in the account from time to time, but acknowledges that a prospectus is available upon request; (b) the OWNER and the AGENT have discussed the investment objectives leading to the selection of said Model Portfolio; (c) the OWNER will advise the AGENT of any change in their financial situation that would affect the chosen investment selection, and; (d) absent notification by the OWNER, the AGENT shall continue to invest and reinvest assets of the account in accordance with the selected model's objectives.

7.00 **Shareholder Communications Election:**

- 7.10 In an effort to permit direct communications between a company which issues securities and the shareholder(s) who vote(s) those securities, the Securities and Exchange Commission has adopted Rule 14b-1(c). This Rule directs us to ask each client for whom we hold securities whether they authorize us to provide their name, address, and share position to requesting companies whose securities you own. If you tell us "no," we will not provide this information to requesting companies. If you tell us "yes," we will provide your name, address, and share position to requesting companies. Under the Rule, your "yes" or "no" will apply to all securities we hold for you.

- 7.20 Complete this authorization by selecting one of the options below. Your failure to designate an option will be treated as electing option B.

- A) ☐ You are authorized to release my name, address, and share positions.
B) ☒ You are not authorized to release my name, address, and share positions.

- 7.30 The signing and dating of this agency agreement will serve as verification of the election exercised pursuant to this Paragraph.

8.00 **IRA Investment Agreement**

- ☒ No this is not an IRA Investment Agreement
☐ Yes, this is an IRA Investment Agreement and I, the undersigned, have executed an IRA Agreement with THE FIRST NATIONAL BANK & TRUST CO. OF IRON MOUNTAIN, hereinafter referred to as "BANK." The authority to invest all, or a portion, of this IRA's assets are further defined under the terms and conditions of this Agency Agreement, which terms and conditions are incorporated as Articles of the IRA and made a part of the IRA agreement by reference hereto.

9.00 **Miscellaneous**

- 9.10 The order of paragraphs and sections of this agreement are for convenience and reference only and shall not be used in construction or interpretation thereof. This document shall bind the OWNER'S heirs, distributees, executors, administrators, legal representatives, and assigns. All rights arising hereunder shall be determined according to the laws of the State of Michigan.

10.00 **Letter of Instruction**

- ☒ No, I am not executing a letter of instruction at this time.
☐ Yes, I am executing a letter of instruction at this time and below are the instructions.

- 10.01 The OWNER maintains a transaction account# _____ with The First National Bank and Trust Co. of Iron Mountain and this Agency account.

- 10.02 The OWNER hereby authorizes the AGENT to transfer funds between these accounts to maintain an approximate collected balance of \$ _____ in the transaction account referenced above.

- 10.03 The OWNER acknowledges that the transaction checking account will be subject to the regular schedule of fees and charges imposed by The First National Bank & Trust Co. of Iron Mountain for transactions and activity associated with that type of checking account. The OWNER also acknowledges that consideration has been given to the affects of maintaining a collected balance stated in Paragraph 2.00 on the potential charges assessed to the transaction account.
- 10.04 OWNER agrees to maintain sufficient funds in the agency account, referenced above, to make any of the required transfers. OWNER understands that the AGENT will only transfer funds to the transaction checking account when sufficient funds are available in the daily available money market fund maintained in the above referenced account.
- 10.05 OWNER agrees that transfers to and from the transaction checking account and agency account will be a minimum and in multiples of \$_____.

11.00 Important Information About Procedures For Opening A New Account

- 11.10 The USA PATRIOT Act requires banks to take extra security precautions to help fight the funding of terrorism and money laundering activities. These precautions are also designed to help prevent crimes such as identity theft and account fraud. We are required to obtain, verify, and record information that will verify the identity of each person who opens an account. These procedures apply to individual, business, trust and estate customers. What this means for you is that when you open an account of any type, we will ask for your name, physical address, tax identification number, and date of birth. All financial institutions are required by law to gather this information. We will also ask for documents (such as your drivers license) that will help us verify your identity. In some cases, we may use outside sources to confirm the information we obtain from you. As always, your information will remain confidential and protected by law and our own privacy policy.

12.00 Substitute Form W-9:

- 12.10 Under penalties of perjury, each OWNER with a Tax Identification Number listed in Section 4.92(A), certifies that it is that OWNER'S correct Tax Identification Number; and that the OWNER is not subject to backup withholding because: (a) the OWNER is exempt from backup withholding, or (b) the OWNER has not been notified by the Internal Revenue Service that the OWNER is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the OWNER that he is no longer subject to backup withholding.
- 12.20 The Internal Revenue Service (IRS) does not require your consent to any provision of this document other than the certifications required to avoid backup withholding and which are located in Section 12.10.

Accepted by the OWNER, this

_____ day of _____, 20____

_____, owner
Anton L. Graff, City Manager

_____, owner
Kathleen Brofka, Clerk/Treasurer

Accepted by the AGENT, this

_____ day of _____, 20____

The First National Bank & Trust Co. of Iron
Mountain as Agent

By: _____
Michael J. Flannery

Its: Fiduciary Manager

**THE FIRST NATIONAL BANK & TRUST CO OF IRON MOUNTAIN
INVESTMENT AGENCY AGREEMENT
SCHEDULE OF ASSETS**

AGENCY AGREEMENT FOR: **City of Menominee Flower Fund**

ACCOUNT NUMBER:

Paperwork update only.

PORTFOLIO PARAMETERS

Account Name: City of Menominee Flower Fund

Account Number: _____ Date: _____

Goals/Purposes of Account

<input type="checkbox"/> Current income/support	<input type="checkbox"/> Payment of Bills	<input type="checkbox"/> Retirement
<input type="checkbox"/> Surviving spouse/family	<input type="checkbox"/> Education	<input type="checkbox"/> Legacy/gifts
<input type="checkbox"/> Other: _____		

Time Horizon

☐ <3 yrs ☐ 3-5 yrs ☐ 5-10 yrs ☐ 10-15 yrs ☒ >15 yrs

Asset Allocation

<input checked="" type="checkbox"/> Fixed Income	<input type="checkbox"/> Balanced Toward Growth
<input type="checkbox"/> Income	<input type="checkbox"/> Growth
<input type="checkbox"/> Balanced Toward Income	<input type="checkbox"/> Other
<input type="checkbox"/> Balanced	

Specific Considerations

The above parameters accurately reflect the manner in which I wish to have the assets in this account allocated, unless and until my fiduciary has been notified otherwise.

Anton L. Graff, City Manager

Date

Kathleen Brofka, Clerk/Treasurer

Michael J. Flannery
Fiduciary Manager

Date



**First National Trust &
Wealth Management**

233 S. Stephenson Ave. Iron Mountain, MI 49801

CHECK REGISTER FOR CITY OF MENOMINEE
 CHECK DATE FROM 12/01/2019 - 12/31/2019

Check Date	Bank	Check	Vendor	Vendor Name	Description	Amount
Bank 1ST CEMETERY FUND						
12/16/2019	1ST	4860	W1003	WISCONSIN PUBLIC SERVICE CORP.	ELECTRIC SERVICE - CEMETERY	154.47
12/17/2019	1ST	4861	T1226	THE AMERICAN LEGION AUX UNIT #146	CEMETERY-WINTER DECORATIONS	299.00
12/17/2019	1ST	4862	A1130	AT & T	CEMETERY 12/7/19 - 1/6/20	60.29
12/31/2019	1ST	4863	A1312	A&B AUTOMOTIVE	SHOP SUPPLIES	275.21
12/31/2019	1ST	4864	B1302	BLUE TARP FINANCIAL	KEYS	11.00
12/31/2019	1ST	4865	C1036	CITY OF MENOMINEE	PAYROLL & FRINGES SEPT 2019	10,557.65
12/31/2019	1ST	4866	J1188	JOHN DEERE FINANCIAL	PARTS F525	190.95
12/31/2019	1ST	4867	N1004	NERATS PLUMBING HEATING, INC.	GARAGE/TOILET REPAIR	255.00

1ST TOTALS:

Total of 8 Disbursements:

11,803.57

REVENUE AND EXPENDITURE REPORT FOR CITY OF MENOMINEE

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01/06/2020 12:05 PM
User: BETH
DB: Menominee

PERIOD ENDING 12/31/2019

ACCOUNT DESCRIPTION	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	YTD BALANCE 12/31/2019	ACTIVITY FOR MONTH 12/31/19	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BGT USED
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Fund 209 - CEMETERY OPERATIONS FUND

Revenues							
Dept 000.000	60,000.00	60,000.00	34,106.20	1,500.00	0.00	25,893.80	56.84
634.000 BURIAL FEES	22,000.00	22,000.00	13,527.50	0.00	0.00	8,472.50	61.49
634.100 BURIAL PLOT SALES	100.00	100.00	0.00	0.00	0.00	100.00	0.00
636.000 MISCELLANEOUS REVENUE	10.00	10.00	31.15	0.00	0.00	(21.15)	311.50
665.000 INTEREST EARNED	93,920.00	93,920.00	83,920.00	0.00	0.00	10,000.00	89.35
699.000 TRANSFER IN							
Total Dept 000.000	176,030.00	176,030.00	131,584.85	1,500.00	0.00	44,445.15	74.75

TOTAL REVENUES	176,030.00	176,030.00	131,584.85	1,500.00	0.00	44,445.15	74.75
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Expenditures							
Dept 000.000	76,125.00	76,125.00	41,839.38	4,310.26	0.00	34,285.62	54.96
702.000 WAGES/SALARIES	10,000.00	10,000.00	5,490.55	181.98	0.00	4,509.45	54.91
702.002 WAGES-OVERTIME	0.00	0.00	3,460.00	576.06	0.00	(3,460.00)	100.00
702.446 WAGES/STREET DEPT LABOR	6,750.00	6,750.00	4,222.25	511.74	0.00	2,527.75	62.55
703.000 PAYROLL TAX	1,840.00	1,840.00	1,380.31	523.08	0.00	459.69	75.02
705.000 WORKER'S COMP INSURANCE	18,060.00	18,060.00	9,983.37	1,553.25	0.00	8,076.63	55.28
706.000 MEDICAL INSURANCE	0.00	0.00	0.32	0.00	0.00	(0.32)	100.00
707.000 LIFE INSURANCE	1,755.00	1,755.00	1,794.00	1,794.00	0.00	(39.00)	102.22
721.000 LONGEVITY PAY	12,000.00	12,000.00	6,280.34	1,170.46	0.00	5,719.66	52.34
725.000 RETIREMENT CONTRIBUTION	400.00	400.00	204.22	0.00	0.00	195.78	51.06
728.000 OFFICE SUPPLIES	12,000.00	12,000.00	3,167.70	299.00	0.00	8,832.30	26.40
757.000 OPERATING SUPPLIES	6,000.00	6,000.00	387.79	266.00	0.00	5,612.21	6.46
776.000 BLDG REPAIRS/SUPPLIES	6,000.00	6,000.00	3,674.48	466.16	0.00	2,325.52	61.24
778.000 EQUIPMENT REPAIRS	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00
778.100 EQUIPMENT REPAIRS-SM	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0.00
801.000 AUDIT FEES	1,600.00	1,600.00	289.77	60.29	0.00	1,310.23	18.11
853.000 TELEPHONE/INTERNET	5,500.00	5,500.00	1,921.95	0.00	0.00	3,578.05	34.94
867.000 GAS/OIL/GREASE	4,200.00	4,200.00	1,407.01	154.47	0.00	2,792.99	33.50
921.000 ELECTRIC	4,200.00	4,200.00	230.47	0.00	0.00	3,969.53	5.49
922.000 HEAT	1,100.00	1,100.00	218.92	0.00	0.00	881.08	19.90
923.000 WATER/SEWER	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.00
932.000 FOOTINGS/FOUNDATIONS	1,500.00	1,500.00	881.56	311.52	0.00	618.44	58.77
940.000 EQUIPMENT RENTAL	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00	0.00
956.000 MISCELLANEOUS/OTHER	2,700.00	2,700.00	2,721.18	0.00	0.00	(21.18)	100.78
960.000 INSURANCE & BONDS	300.00	300.00	243.93	0.00	0.00	56.07	81.31
963.000 TRASH/RUBBISH REMOVAL							
Total Dept 000.000	176,030.00	176,030.00	89,799.50	12,178.27	0.00	86,230.50	51.01

TOTAL EXPENDITURES	176,030.00	176,030.00	89,799.50	12,178.27	0.00	86,230.50	51.01
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Fund 209 - CEMETERY OPERATIONS FUND:							
TOTAL REVENUES	176,030.00	176,030.00	131,584.85	1,500.00	0.00	44,445.15	74.75
TOTAL EXPENDITURES	176,030.00	176,030.00	89,799.50	12,178.27	0.00	86,230.50	51.01
NET OF REVENUES & EXPENDITURES	0.00	0.00	41,785.35	(10,678.27)	0.00	(41,785.35)	100.00

