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**Board of Cemetery Commissioners
Minutes, October 25, 2012 Meeting**

Present: Alexander E. Corbett, III, Ellen O'Brien Cushman, Charles R. Laverty, III
Peter J. Castanino, Joseph Urciuolo, Floyd S. Carman and Nancy T. Fay

The meeting was called to order at 1:07 P.M. by Chair Alexander E. Corbett, III.

Floyd S. Carman spoke explaining the income from the Annual Planting Fund, the Cemetery Perpetual Care Fund and the Sale of Lots Fund. He explained as follows:

Annual Planting Fund:

The Cemetery Commissioners can use the income from this fund, but not the principal if they so choose. There is a policy in place for this and copies will be made available. (Note: Letter from Morrissey & Hawkins dated September 20, 1996)

Cemetery Perpetual Care Fund:

Fifty percent of every lot sold at Highland Meadow Cemetery goes into this fund. The interest earned on the sales is used to offset Cemetery operating costs. The principal is not used at all, but allowed to accumulate.

Sale of Lots Fund:

The additional fifty percent of the sale price of each lot goes into this second fund. These funds can be used at the discretion of the Cemetery Commissioners according to Town by-law.

From a Treasurer's perspective, Floyd S. Carman recommended several things:

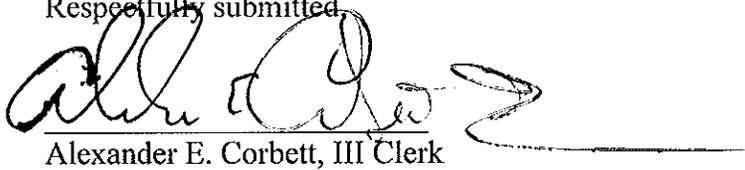
- The Commissioners should set a policy for the use of all funds at their discretion.
- A separate trust fund taken from the Sale of Lots Account was recommended for emergencies. A policy for the use of these funds should be put in place as well. Initial funding of this "Emergency Fund" would be a transfer request from the Sale of Lots Fund. Funds could be used for the specifically designated purposes and then replaced through a re-funding request at the next Town Meeting.
- Whatever amount is to be set aside (\$100,000 suggested) for emergency use, the Commissioners should define exactly how those funds can be used.
- In the not too distant future, Floyd Carman will be making recommendations to the Commissioners on the best investment plan for the funds. He will have them meet with an investment professional he uses to discuss the plan and options.
- Floyd's investment policy basically is never dip below principal – start with 80 percent in fixed, twenty percent in equity and slowly bring funds up.

A discussion followed expressing concerns of residents about watering newly planted trees and complaints of markers at Highland Meadow being so close. The Commissioners re-affirmed their desire that lots should not be sold, whenever possible, directly next to one another and that every other row be left unsold, as long as practical, to create paths between rows. A Motion was made and seconded to set up guidelines for this policy. The Commissioners realize there will be purchasers who want a specific area or to be next to another family, accommodations will be made whenever possible.

Concerning the Court case, the next meeting is set for the week before Christmas before a new Judge, with the Trial by Jury date on January 16, 2013.

The meeting was adjourned at 2:30 P.M.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Alex Corbett", with a long horizontal flourish extending to the right. The signature is written over a horizontal line.

Alexander E. Corbett, III Clerk