Date  August 29, 2017 PM  
Attendance  Beth Wiles; Binkie Boxer; Laurie Curtis; Marianne Durgin; Jane Frizzell; Kendra McKinnon; Ann Thaxter

Approval of July Minutes  Binkie made the motion and Jane seconded that we accept the minutes as written from last meeting.

Resignation of member  Marianne Durgin submitted her letter of resignation that was accepted by Beth. Marianne’s participation will be greatly missed.

Expense Worksheet Update  
$76,852.10 is the sum the Committee has now of which $64,565 is endowment and $12,950 is our operating budget. When the Superintendent sells a lot, 30% goes into endowment.

Marjorie Stratton reviewed details she had researched from records concerning Perpetual Care and the McCall Fund pointing out both are endowment funds and only the interest is used to which the Committee agreed.

Binkie moved and Marianne seconded that we combine two trust funds, the Perpetual Care and McCall Fund, to be called the Perpetual Care/McCall Endowment. The motion was passed unanimously. The total amount after combining the Perpetual Care and McCall endowment funds is $64,565.” Please see copy attached regarding McCall Fund.

Superintendent’s Report  
Chris Stilkey’s work date is set for second or third week of September.

Fall Cemetery Clean Up Date  
Ann suggested we do not need a clean-up day.

She suggested we might organize a trip as a committee to visit other island cemeteries. Binkie agreed to help in planning this expedition.

Next Meeting  We agreed to consider the following items at our next meeting:

Review of Changes in the Cemetery Rules Rule and Regulations  
Cemetery Ordinance Discussion  
Town Web Site - Donna Damon  

Next Meeting is September 26 at 6 PM
WHEREAS, the will of Elizabeth S. McCall, late of Lower Merion, Montgomery County, Pennsylvania, was allowed by the Probate Court of Cumberland County, Maine, as a foreign will on March 6, 1964, and

WHEREAS, under Item II of said will, the decedent did "give and bequeath unto the CEMETARY ASSOCIATION OF THE TOWN OF CUMBERLAND, MAINE, the sum of TEN THOUSAND DOLLARS ($10,000.00), IN TRUST to invest the same and keep the same invested and to use the net income therefrom for the maintenance of Section 1 of Chebeague Island Cemetery on Great Chebeague Island, Maine, in good order and condition perpetually" and

WHEREAS, said fund was paid to the Cumberland Cemetery Association, a corporation, which has accepted the trust imposed by Item II, and

WHEREAS, Section 1, as shown on the plan of Chebeague Island Cemetery on Great Chebeague Island, is only a small section of same including the lot of decedent and the income of said fund is greater than the amount needed to provide adequate care for Section 3.

NOW, THEREFORE, we, the undersigned, being the residuary devisees under the will of Elizabeth S. McCall, hereby give our consent and request that the income from the bequest under Item II of said will be used by Cumberland Cemetery Association, first, for the upkeep of the lot in which the remains of Elizabeth S. McCall and William E. McCall, Jr., are interred in Great Chebeague Island Cemetery, and second, for the general upkeep of the cemetery, hereby releasing the Cumberland Cemetery Association from all claims and demands arising now or in the future from the use of said funds in the manner hereby provided.

WITNESS, our hands this fifteenth day of January, A.D. 1966.

Sincerely,

[Signatures]

Eleanor Spencer Dean
Helen Knight Warren
Richard N. Knight, Jr.
Ann P. Knight
Anne Knight Sally

ACKNOWLEDGED, OF M'r
STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

March 7, 1966

[Seal]

STATE OF PENNSYLVANIA
REGISTRY OF DEEDS

CUMBERLAND, On MAR 8 1966 and recorded in
Book 219 Page 23

[Seal]
Hi Laurie,

I will try to explain the Cemetery Perpetual Care funds.

The original amounts that came over from the Cumberland Cemetery Association were $31,700 from individual perpetual care contributions and $10,000 from the McCall Fund. At a Special Town Meeting, the Town voted to accept the funds plus some accumulated interest “for the care and maintenance of the Chebeague Island Cemetery”.

There were two separate investments at first, but no one ever seemed to track the sale of lots and the addition of lot sales to the original endowment. I am making the assumption, and the Cemetery Committee agreed, that the original endowment was a total of $41,700, which included the McCall Funds. The Town of Chebeague Island accepted the funds together for the care of the Cemetery.

My research was to trace all of the lot sales for the past 10 years. Up to 2013, the entire amount of the sale went into the endowment portion of the perpetual care investment. After 2013, there was a vote to only put 30% of the sale of lots into the perpetual care endowment. All other funds can be expended for the care of the cemetery.

So, the total cash at June 30, 2017 is $76,852.10. Of that, $65,565.00 is the original endowment of $41,700 plus the proceeds from lot sales, 100% until 2013 and then 30%. So, as of June 30, 2017, there are approximately $12,287.01 in expendable funds.

There are two parts to the Perpetual Care Funds, one is the endowment (now $65,565) and the accumulated interest and admin fees ($12,287.01). There is an unexpendable amount and an expendable amount. It is all know as Cemetery Perpetual Care Trust Funds. The McCall funds are part of the endowment accepted by the Town of Chebeague Island or part of the $65,565.

Please let me know if you have any questions.

Best regards,

Marjorie

Marjorie E. Stratton, Town Administrator
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