TO: New York State Cemetery Board

FROM: Leonard Breen, Investigator

SUBJECT: Fishkill Rural Cemetery, #14-007

RE: Application for Approval of a Columbarium

DATE: April 29, 2022

Exhibits

A) Report from Division Associate Accountant Kerry Forezzi
B) Application from Fishkill Rural Cemetery Association
C) Map of the Cemetery
D) Sketch of the Columbarium Units
E) Sales Estimates
F) Board Minutes Approving the Purchase of the Columbarium Units
G) Photograph of the Sign Required by 19 NYCRR Section 201.11
H) Conflict of Interest Policy

Introduction and Recommendation

Fishkill Rural Cemetery of the Town of Fishkill, Dutchess County, has submitted an application for the installation of 11 columbarium units on a tiered, multi-level area overlooking a small pond. This area of the cemetery would be best utilized for this purpose since there is a rock ledge and it is not suitable for burial purposes. The cemetery currently has 1 prefabricated 75-niche unit that is sold out. The cemetery also has 224 niches in an older (1998) community mausoleum, with only 1 niche remaining for sale. The cemetery also has 204 niches in a newer (2019) community mausoleum with 129 niches remaining for sale. No additional units are planned for this area of the cemetery at this time.

As shown above, Fishkill Rural Cemetery has a robust history of niche sales and considering the attractive design of this proposed columbarium cluster, the cemetery expects an equally positive sales outcome. I consider this project beneficial to the cemetery and prospective lot owners, therefore I recommend approval.

The Columbarium

There will be a total of 11 columbarium units containing 340 single niches and 84 double niches. The units are constructed by Matthews Granite. The units will be delivered to the cemetery preassembled and placed on re-enforced multi-level concrete pads. The columbarium units will be designed to represent different heights that will conform to the gentle, sloped grade, overlooking a small pond.
Compliance with NYCRR Section 201.11

The cemetery has demonstrated compliance with NYCRR Section 201.11 as follows:

1. Whether the proposed construction has the approval of the corporation’s lot owners, obtained at a special or regular meeting. If not, a description of the authorization or approval obtained. The cemetery’s board of directors met on February 17, 2022, and approved the purchase and installation of the 11 units. A copy of the meeting minutes is enclosed (Exhibit F).

2. (A) The name of the licensed architect or engineer and the estimated total costs of construction, including land to be appropriated, landscaping, embellishments, and other features. The architects are Liscum, McCormack, VanVoorhis. The estimated total cost of the project is $341,630.98.

   (B) A map or sketch indicating the location of the building, together with a general description including the number of crypts and niches.
   A sketch of the units is included, including the number of niches.

   (C) Whether the proposed construction is the complete structure or whether units are to be added later. If future units are contemplated, the extent of such commitment or plan.
   The cemetery has no plans at this time for units to be added to this cluster of columbariums.

3. The source of funds to pay for the construction and the terms of payment.
   The cemetery will use $141,630.98 from the general fund and take a commercial loan for $200,000.

4. An estimate of the trust funds and the current maintenance funds required to maintain and preserve the facility, covering the year-to-year maintenance and long-term preservation.
   See attached report of Associate Accountant Kerry Forezzi (Exhibit A) for further financial analysis.

5. An estimate of the cumulative total revenues from sales based on the projected selling prices.
   See attached report of Associate Accountant Kerry Forezzi (Exhibit A) for further financial analysis.

6. A full disclosure to the extent outstanding certificates of indebtedness or land shares are to participate in the sales proceeds.
   The cemetery has no outstanding certificates of indebtedness or land shares.

7. The projected disposition of the total estimated sales revenues, including but not limited to the amounts to be allocated for: (A) permanent maintenance and current maintenance funds; (B) supplemental trust or special fund; (C) estimated selling expenses, including disclosure of promotional plans; (D) recovery of construction costs; (E) general fund use or retention; and (F) building operation.
   See attached report of Associate Accountant Kerry Forezzi (Exhibit A) for further financial analysis.

8. (A) A copy of the drawing required by paragraph (B) of this subdivision along with an indication of the location of the proposed building, and a statement that the notices required by such paragraph have been posted in accordance with its provisions.
   The cemetery has posted the required notice and a copy of that sign is attached (Exhibit G).

Recommendation

All the paperwork appears to be in order and the cemetery has a vigorous history of niche sales, therefore I recommend approval of this application.
EXHIBIT A
TO: New York State Cemetery Board  
FROM: Kerry Forezzi, Associate Accountant  
SUBJECT: Fishkill Rural Cemetery Association #14-007  
DATE: May 4, 2022

Summary:

Fishkill Rural Cemetery submitted an application to build a new multi-level columbarium. Its only stand-alone outdoor columbarium sold out in January 2022, prompting the need for more spaces.

The results of a remote examination of the cemetery’s books and records show the cemetery is up to date with required reports and fees and its assets are sufficient to cover its fund liabilities, with the known exception of an outstanding permanent maintenance loan mentioned in the fund balances section below.

There are no related party transactions in the project and the cemetery has a conflict-of-interest policy in place that was included as part of the application.

Refer to the examination worksheets for more details and the accountant checklist for more general board-app review requirements.

Costs:

The total cost of the Niche Columbarium will be **$396,630.98**. This includes the following:

- Columbarium units: $224,931.35
- Ground clearing & site preparation: 52,199.63
- Masonry work (walkway & walls for theater area): 60,000.00
- Crane (for placement): 4,500.00
- Landscaping: 15,000.00
- Contingency: 40,000.00

Total Estimated Project Cost: $396,630.98

Financing:

The project is being financed using a commercial loan of $200,000 and $196,630.98 from a General Fund account. As of December 31, 2021 the cemetery had $575,254 in its General fund.

The terms of the commercial loan are $200,000 at 3.25% with payments of $1,954.38 for ten years. The rate is subject to market fluctuations and may change depending on the acquisition date.
Fund Balances:

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$575,254.00</td>
</tr>
<tr>
<td>Permanent Maintenance Fund</td>
<td>$1,534,779.02</td>
</tr>
<tr>
<td>Special Trust</td>
<td>$88,243.00</td>
</tr>
<tr>
<td>Total assets as of 12/31/2021</td>
<td>$2,198,276.41</td>
</tr>
</tbody>
</table>

Fishkill Rural borrowed $500,000 from its Permanent Maintenance Fund in 2018 for the purchase of a mausoleum. The cemetery has kept its promise to pay $5208.33/mo since its first payment that was due 10/1/2020. The current PM loan balance is $401,041.73 as of 4/27/2022.

The cemetery operates at a surplus ranging at $200,000 and above in the last few years. The Division foresees no issue with being able to repay the commercial loan as well as continue payments for the previous permanent maintenance loan.

Refer to Schedule A in the Cemetery's application for more details.

Return on Investment:

Net Revenue (over the life of the project):
- 508 niches @ $3396 each less 10% contingency
- Project costs, outlined on prior page
- Expenses (see breakdown below)

$810,989 Return on investment

The cemetery is expected to recover construction costs in 6 years. The estimated sell-out period is 12.7 years.

Expenses:
- $172,503 10% of Gross Revenue to Permanent Maintenance Fund
- $138,002 8% sales commission paid to Fishkill Rural employees
- $34,526 Loan Interest Expenses (3.25% over 10 years)

$345,031

Refer to Schedule B in the Cemetery's application for more details.

Recommendation:

Fishkill Rural Cemetery has a good track record selling niche space and needs new inventory. It has proven its ability to make good on financial promises and run a sound operation while expanding. The General Fund is sufficient to cover the indicated portion of the cost of the project without putting routine cemetery maintenance at risk. The annual operating surplus is more than adequate to cover the new and existing loan payments. In addition, the application represents a prudent next step toward Fishkill Rural's continued implementation of a 5-7 year strategic plan adopted in 2019. I therefore recommend approval of this project.
<table>
<thead>
<tr>
<th>Review Areas</th>
<th>Response</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Funding</td>
<td>Other</td>
<td>$196,630.98 GF &amp; $200k Loan (3.25%, $1954.38/mo x 10 yrs)</td>
</tr>
<tr>
<td>Schedules A/B/C reviewed?</td>
<td>yes</td>
<td>No Sch C. Sch A was revised after review.</td>
</tr>
<tr>
<td>Is there an expected return on investment?</td>
<td>yes</td>
<td>$810,990 in 12.7 years. See Schedule B in the Cemetery's application.</td>
</tr>
<tr>
<td>Does the cemetery have a conflict of interest policy?</td>
<td>yes</td>
<td>$983,506.36. See Schedule B for details.</td>
</tr>
<tr>
<td>Are there any conflicts of interest in this project?</td>
<td>no</td>
<td>Policy included w/application</td>
</tr>
<tr>
<td>Is this a related party transaction?</td>
<td>no</td>
<td></td>
</tr>
<tr>
<td>Annual Reports up to Date</td>
<td>yes</td>
<td>Yes through 12/31/2020. Outside auditor is working on 2021. Extension was given to 9/30/22.</td>
</tr>
<tr>
<td>Vandalism and Assessment payments current?</td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Operates at a surplus?</td>
<td>yes</td>
<td>+$200k or more over the past 4 years</td>
</tr>
<tr>
<td>Permanent Maintenance Deficit?</td>
<td>yes</td>
<td>There is a known deficit due to a previously approved PM loan. Payments are current.</td>
</tr>
<tr>
<td>Permanent Maintenance Loan?</td>
<td>yes</td>
<td>$500k taken in 2018. $5208.33/mo. Payments are up to date. Balance $401,042 as of 4/27/22.</td>
</tr>
<tr>
<td>Date of last Division Audit</td>
<td></td>
<td>2013 for full review. Desk review completed in response to this board application through 12/31/21.</td>
</tr>
<tr>
<td>Does the Cemetery have a minimum of three active trustees?</td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Does the cemetery advertise and hold annual lot owner meetings?</td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Does the cemetery carry commercial crime insurance?</td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Are service fees approved?</td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Are there any major unresolved concerns identified in last audit?</td>
<td>no</td>
<td></td>
</tr>
</tbody>
</table>

**Recommendation**: Approve

This cemetery has a good track record in selling columbarium spaces. Its only stand-alone outdoor columbarium sold out in January 2022, prompting the additional need for more spaces. The operating surplus will more than cover the loan payments.
# Application for Approval of a Mausoleum or Columbarium

## Basic Information

<table>
<thead>
<tr>
<th>Cemetery Name</th>
<th>Fishkill Rural Cemetery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location of Cemetery: Street Address</td>
<td>801 Route 9</td>
</tr>
<tr>
<td>Contact Person Name:</td>
<td>Maria Allan</td>
</tr>
<tr>
<td>Contact Person Mailing Address:</td>
<td>801 Route 9, Fishkill, NY 12524</td>
</tr>
<tr>
<td>Contact Person's Phone Number:</td>
<td>845-896-6227</td>
</tr>
<tr>
<td>Contact Person's Email:</td>
<td><a href="mailto:frcbookkeeper@verizon.net">frcbookkeeper@verizon.net</a></td>
</tr>
<tr>
<td>New York State Cemetery Five Digit ID Number</td>
<td>14 007</td>
</tr>
<tr>
<td>Zip Code</td>
<td>12524</td>
</tr>
<tr>
<td>Title</td>
<td>Bookkeeper</td>
</tr>
<tr>
<td>Date Form Completed</td>
<td>3/1/2022</td>
</tr>
</tbody>
</table>

### Project Description

**Select one:**

- [ ] Mausoleum
- [X] Columbarium
- [ ] Both

Explain the proposed project and why it is in the cemetery's best interest.

The proposed columbarium will be located in proximity between our newest Maurer Mausoleum and a pond area (not suitable for plots). A gentle grade will allow for a multi-tiered presentation creating views of the pond in a natural setting. A winding walkway brings you from the Mausoleum parking area to the columbarium area. A multi-level re-enforced cement area will tastefully present the columbarium theater overlooking the pond. The columbarium units have been designed to have different heights to confirm to the sloped design of the theater.

The columbarium would require incremental man hours to maintain and support estimated to be 1-2 hours a month. The design has no steps to facilitate disabled access and easy snow clearing.

The completed columbarium will yield 340 single niches and 84 double niches. This represents a 12 year inventory of niches.
APPLICATION FOR APPROVAL OF A MAUSOLEUM OR COLUMBARIUM

COMPLIANCE WITH NEW YORK STATE CEMETERY BOARD REGULATIONS

State the number and type of proposed niches/ crypts (e.g., 15 indoor crypts, 30 outdoor crypts, 25 indoor glass-front niches, 50 indoor granite-front niches, etc.).

340 Single outdoor crypts
84 Double outdoor crypts

Will units be added later? Yes ☑ No
If yes, please explain and include the number of proposed units, niches and crypts along with the anticipated date of addition.

Is this part of a prior application? Yes ☐ No ☑ Date of prior application:

State the manufacturer/ brand of the unit and the name of the architect/ engineer for the project (small prefabricated units do not require an architect or engineer):

Matthews Granite & Liscum, McCormack, VanVoorhis Architects - Ray VanVoorhis Project Manager at zero cost to FRC

List all permits required to complete this project and attach copies of permits already obtained:

Describe the status of permits that you have not yet obtained:

If applicable, state the date on which the cemetery posted the sign required by New York State Cemetery Board regulations. (see "Additional Required Documents" on page 3).

COST

State the total cost of construction of the project: $ 341,630.98

What is the source of funding for the project? Indicate the amount from each source.

☑ General Fund: $ 141,630.98

☐ PM Fund Loan (needs court approval, must submit separate application): $

☑ Commercial Loan (specify whether the loan is collateralized and, if so, what the collateral is.) $ 200,000.00

☐ No Collateral ☑ Collateral (Describe below):

☐ Other (please explain) $
APPLICATION FOR APPROVAL OF A MAUSOLEUM OR COLUMBARIUM

ADDITIONAL REQUIRED DOCUMENTS

- Minutes or resolution of board or lot owners approving project.
- Map of the cemetery with location of project indicated.
- Rendering or sketch of the project.
- Photo of sign. State regulations require that you post a sign at all entrances to the cemetery, the site of the project and office. The sign must:
  - describe in plain language the proposed mausoleum or columbarium,
  - be posted for at least 60 days to allow for comments from lot owners and the community,
  - include a sketch or rendering of the mausoleum or columbarium,
  - include an address and telephone number for submission of comments about the project; and
  - include the deadline for submission of comments.

Note: If the project is an addition to an existing mausoleum or columbarium of 250 spaces or fewer, the cemetery does not need to post the sign described above.

- Copy of proposal from vendor/contractor.
- Detailed list of all costs associated with the project including the costs of construction, professional fees, cost at current prices of graves that could otherwise be developed on the land to be used, landscaping, embellishments, and other features.
- Copy of any permits issued for this project.
- For structures for which local permits are required, provide an architect's or engineer's report.
- List of service charges (e.g., entombment, inurnment) for the mausoleum or columbarium (unless the cemetery already has a mausoleum or columbarium and will use its existing service charges).
- Copy of the cemetery's conflict of interest policy.
- Does the cemetery file Form 990 or Form 990-EZ with the IRS?
  - If the cemetery files Form 990, attach the Part VII Compensation of Officers, Directors, Trustees for the last four years.
  - If the cemetery files 990-EZ, attach Part VI.
  - If the cemetery files Form 990-N – Electronic Notice (e-Postcard), no additional attachments are required.

REQUIRED SCHEDULES

Schedule A: summary detailing the last four years of income and expenses and fund balances as reported on your annual reports; use the form found at https://dos.ny.gov/cemetery-operators#forms.

- Schedule B-1: anticipated annual revenue and expenses from the project and total return on investment; use the form found at https://dos.ny.gov/cemetery-operators#forms.

- If you are borrowing money to finance the project:
  - If the loan will come from the cemetery's permanent maintenance (PM) fund, complete a separate “Application for Approval of a Loan or Grant from a Cemetery’s Permanent Maintenance Fund” found at https://dos.ny.gov/cemetery-operators#forms, or
  - If the loan is a commercial loan, attach an amortization schedule.

- Does the proposed project involve a related party? If yes, please complete Schedule C: Related Party Transactions.
  - A related party is an officer, director, or key person of the cemetery or their relatives, or entities of which these people own a specific percentage. For purposes of applications, entities affiliated with cemeteries (such as funeral entities for grandfathered standalone crematories) are related parties. For more information, please see the New York State Office of the Attorney General’s guide to Conflict of Interest Policies available at https://www.charitiesnys.com/pdfs/Charities_Conflict_of_Interest.pdf.
**Division of Cemeteries**

**SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES**

For any income or expense category where there is a significant increase or decrease in income or expenses, please provide a brief explanation. Not all cemeteries will have income and expenses in all of these categories.

<table>
<thead>
<tr>
<th>Cemetery Name</th>
<th>New York State Cemetery Five Digit ID Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fishkill Rural Cemetery</td>
<td>14 — 007</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>YEAR ENDING (enter last day of year reporting for each column, i.e. 12/31/00)</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres-Total</td>
<td>111.00</td>
<td>111.00</td>
<td>111.00</td>
<td>111.00</td>
</tr>
<tr>
<td>Acres-Developed</td>
<td>72.00</td>
<td>72.00</td>
<td>72.00</td>
<td>72.00</td>
</tr>
<tr>
<td>Acres-Developed and Available</td>
<td>16.00</td>
<td>16.00</td>
<td>16.00</td>
<td>21.00</td>
</tr>
</tbody>
</table>

**BURIALS AND LOT SALES**

<table>
<thead>
<tr>
<th>Burials</th>
<th>188.00</th>
<th>184.00</th>
<th>211.00</th>
<th>257.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of lots (graves, crypts, niches) sold</td>
<td>135.00</td>
<td>184.00</td>
<td>180.00</td>
<td>222.00</td>
</tr>
</tbody>
</table>

**INCOME (RECEIPTS)**

<table>
<thead>
<tr>
<th>Lots and grave sales</th>
<th>$ 359,720.00</th>
<th>$ 623,449.00</th>
<th>$ 583,023.00</th>
<th>$ 657,776.00</th>
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</thead>
<tbody>
<tr>
<td>Interment fees</td>
<td>$ 183,065.00</td>
<td>$ 164,450.00</td>
<td>$ 195,145.00</td>
<td>$ 235,680.00</td>
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<tr>
<td>Foundations</td>
<td>$ 50,672.00</td>
<td>$ 40,715.00</td>
<td>$ 29,683.00</td>
<td>$ 59,590.00</td>
</tr>
<tr>
<td>Dividends and interest</td>
<td>$ 62,664.00</td>
<td>$ 65,798.00</td>
<td>$ 58,206.00</td>
<td>$ 86,989.00</td>
</tr>
<tr>
<td>Donations</td>
<td>$ 500.00</td>
<td>$ 1,008.00</td>
<td>$ 6,450.00</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>Other-specified</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant Income</td>
<td>$ 0.00</td>
<td>$ 0.00</td>
<td>$ 16,000.00</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Other-specified</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>$ 71,190.00</td>
<td>$ 96,880.00</td>
<td>$ 84,337.00</td>
<td>$ 82,184.00</td>
</tr>
<tr>
<td>Other-specified</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustment - See Attach 1-3</td>
<td>$ -21,194.00</td>
<td>$ -33,633.00</td>
<td>$ -37,704.00</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL RECEIPTS**

<p>| $ 706,617.00 | $ 1,158,665.00 | $ 935,140.00 | $ 1,122,449.00 |</p>
<table>
<thead>
<tr>
<th>EXPENSES (DISBURSEMENTS)</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Wages</td>
<td>$288,522.00</td>
<td>$309,231.00</td>
<td>$346,072.00</td>
<td>$360,555.00</td>
</tr>
<tr>
<td>Independent Contractor</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Grave Openings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent Contractor</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Maintenance and Mowing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries of Officers</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Supplies and Repairs</td>
<td>$17,701.00</td>
<td>$11,154.00</td>
<td>$16,989.00</td>
<td>$22,226.00</td>
</tr>
<tr>
<td>Equipment</td>
<td>$7,603.00</td>
<td>$12,178.00</td>
<td>$10,717.00</td>
<td>$2,911.00</td>
</tr>
<tr>
<td>Insurance - General Liability</td>
<td>$6,195.00</td>
<td>$6,195.00</td>
<td>$6,250.00</td>
<td>$6,356.00</td>
</tr>
<tr>
<td>Workers Compensation</td>
<td>$18,342.00</td>
<td>$19,043.00</td>
<td>$18,916.00</td>
<td>$19,627.00</td>
</tr>
<tr>
<td>Commercial Crime/Employee Dishonesty</td>
<td>250.00</td>
<td>250.00</td>
<td>250.00</td>
<td>250.00</td>
</tr>
<tr>
<td>Vandalism and Assessment Fee</td>
<td>$1,115.00</td>
<td>$1,123.00</td>
<td>$939.00</td>
<td>$1,107.00</td>
</tr>
<tr>
<td>Other - specify;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grounds Maintenance</td>
<td>$7,320.00</td>
<td>$34,408.00</td>
<td>$43,884.00</td>
<td>$28,781.00</td>
</tr>
<tr>
<td>attach additional sheet as needed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other - specify;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Insurance</td>
<td>$17,070.00</td>
<td>$13,572.00</td>
<td>$20,285.00</td>
<td>$21,996.00</td>
</tr>
<tr>
<td>attach additional sheet as needed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other - specify;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Expense</td>
<td>$136,215.00</td>
<td>$222,266.00</td>
<td>$211,129.00</td>
<td>$196,666.00</td>
</tr>
<tr>
<td>attach additional sheet as needed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL DISBURSEMENTS</td>
<td>$500,333.00</td>
<td>$629,420.00</td>
<td>$675,431.00</td>
<td>$660,475.00</td>
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<td>OPERATING SURPLUS (LOSS)</td>
<td>$206,284.00</td>
<td>$529,245.00</td>
<td>$259,709.00</td>
<td>$461,974.00</td>
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INTER-FUND TRANSFERS

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<th>Transfers</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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</thead>
<tbody>
<tr>
<td>From permanent maintenance fund (retained income from previous years)</td>
<td>$41,313.00</td>
<td>$50,303.00</td>
<td>$43,567.00</td>
<td>$42,710.00</td>
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<tr>
<td>From other funds (i.e., perpetual care, special, bequests, pre-need, etc.)</td>
<td>0.00</td>
<td>1,829.00</td>
<td>1,011.00</td>
<td>1,400.00</td>
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<td>TOTAL TRANSFERS FROM OTHER FUNDS TO OPERATING ACCOUNT</td>
<td>$41,313.00</td>
<td>$52,132.00</td>
<td>$44,578.00</td>
<td>$44,110.00</td>
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<table>
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<th>Transfers</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tr>
<td>To permanent maintenance fund</td>
<td>$60,585.00</td>
<td>$72,218.00</td>
<td>$64,296.00</td>
<td>$76,663.00</td>
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<tr>
<td>To other funds (i.e., perpetual care, special, bequests, pre-need, etc.)</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
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<tr>
<td>TOTAL TRANSFERS FROM OTHER FUNDS FROM OPERATING ACCOUNT</td>
<td>$60,585.00</td>
<td>$72,218.00</td>
<td>$84,296.00</td>
<td>$76,663.00</td>
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### SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
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<th>2021</th>
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<tr>
<td><strong>YEAR ENDING</strong></td>
<td><strong>2018</strong></td>
<td><strong>2019</strong></td>
<td><strong>2020</strong></td>
<td><strong>2021</strong></td>
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<tr>
<td><strong>FINANCIAL ASSETS (FUND BALANCES)</strong></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>General Fund</td>
<td>$ 586,252.00</td>
<td>$ 270,384.00</td>
<td>$ 440,269.00</td>
<td>$ 575,254.00</td>
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<tr>
<td>Permanent Maintenance Fund</td>
<td>$ 1,563,832.00</td>
<td>$ 1,753,189.00</td>
<td>$ 1,840,495.00</td>
<td>$ 2,202,384.00</td>
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<tr>
<td>Perpetual Care</td>
<td>$ 0.00</td>
<td>$ 0.00</td>
<td>$ 0.00</td>
<td>$ 0.00</td>
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<td>Special Trust</td>
<td>$ 88,932.00</td>
<td>$ 88,594.00</td>
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<td>$ 0.00</td>
<td>$ 0.00</td>
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<tr>
<td><strong>TOTAL FINANCIAL ASSETS</strong></td>
<td>$ 2,239,016.00</td>
<td>$ 2,112,167.00</td>
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### PER ACRE ANALYSIS

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<th>2018</th>
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<th>2021</th>
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<tr>
<td>Total Income Per Developed Acre</td>
<td>$ 9,814.13</td>
<td>$ 16,092.57</td>
<td>$ 12,988.06</td>
<td>$ 15,589.57</td>
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<tr>
<td>Total Expense Per Developed Acre</td>
<td>$ 6,949.07</td>
<td>$ 8,741.94</td>
<td>$ 9,380.99</td>
<td>$ 9,173.26</td>
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<tr>
<td>Net Income (Loss) Per Developed Acre</td>
<td>$ 2,865.06</td>
<td>$ 7,350.63</td>
<td>$ 3,607.07</td>
<td>$ 6,416.31</td>
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<tr>
<td>Funds Per Developed Acre</td>
<td>$ 31,087.44</td>
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<td>$ 32,916.04</td>
<td>$ 39,803.90</td>
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### Permanent Maintenance Loan

- **Approved Date**: March 6, 2018
- **Original Loan Amount**: $500,000.00
- **Current Balance**: $401,042.00

### NOTES:

Beginning in October 2020 the Cemetery has been making fixed monthly payments in the amount of $5,208.33 to repay the Permanent Maintenance Loan. As of 4/27/22 19 of 96 payments have been made.
### SCHEDULE B - MAUSOLEUM/COLUMBARIUM/ LAWN CRYPT/NEW SECTION  
RETURN ON INVESTMENT

<table>
<thead>
<tr>
<th>Cemetery Name</th>
<th>New York State Cemetery Five Digit ID Number</th>
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<tbody>
<tr>
<td>Fishkill Rural Cemetery</td>
<td>14—007</td>
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</table>

#### TYPE OF APPLICATION
- [ ] MAUSOLEUM  
- [ ] COLUMBARIUM  
- [ ] LAWN CRYPT  
- [ ] FULL BODY BURIAL SPACES  
- [ ] CREMAINS BURIAL SPACES  

Check all that apply

#### ANNUAL GROSS REVENUE

<table>
<thead>
<tr>
<th>Crypts</th>
<th>Number of Spaces Per Year*</th>
<th>Average Price per Space</th>
<th>Annual Gross Revenue</th>
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</thead>
<tbody>
<tr>
<td>Niches</td>
<td>36</td>
<td>$ 3,396.00</td>
<td>$ 122,256.00</td>
</tr>
<tr>
<td>Lawn Crypts</td>
<td></td>
<td>$ 0.00</td>
<td></td>
</tr>
<tr>
<td>Full Body Burial Spaces</td>
<td></td>
<td>$ 0.00</td>
<td></td>
</tr>
<tr>
<td>Cremains Burial Spaces</td>
<td></td>
<td>$ 0.00</td>
<td></td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>36</td>
<td></td>
<td>$ 122,256.00</td>
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</table>

*Provide a reasonable estimate of annual sales

#### TOTAL GROSS REVENUE ON ALL INVENTORY SOLD

<table>
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<tr>
<th>Crypts</th>
<th>Total Number of Spaces</th>
<th>Average Price per Space</th>
<th>Gross Revenue**</th>
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</thead>
<tbody>
<tr>
<td>Niches</td>
<td>508</td>
<td>$ 3,396.00</td>
<td>$ 1,552,651.20</td>
</tr>
<tr>
<td>Lawn Crypts</td>
<td></td>
<td>$ 0.00</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Full Body Burial Spaces</td>
<td></td>
<td>$ 0.00</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Cremains Burial Spaces</td>
<td></td>
<td>$ 0.00</td>
<td>$ 0.00</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>508</td>
<td></td>
<td>$ 1,552,651.20</td>
</tr>
</tbody>
</table>

**For purposes of this calculation, we assume the final 10 percent of spaces will not sell. Consequently, Gross Revenue represents sales of 90 percent of spaces multiplied by average cost.

#### ESTIMATED YEARS UNTIL PROJECT SELLS OUT

<table>
<thead>
<tr>
<th>Crypts</th>
<th>Number of Years</th>
<th>Number of Years</th>
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<tbody>
<tr>
<td>Niches</td>
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<td>Full Body Burial Spaces</td>
</tr>
<tr>
<td>Lawn Crypts</td>
<td>12.70</td>
<td>Cremains Burial Spaces</td>
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</tbody>
</table>

#### EXPENSES

| Development and construction costs (include contractors, professional fees, setup and delivery, permitting, etc.) | $ 396,630.98 |
| Permanant Maintenance Allocation (minimum of 10 percent of Gross Revenue)** | $ 172,503.00 |
| Total Selling Expenses | $ 138,002.00 |
| Loan Interest Expenses | $ 34,525.66 |
| Other (specify) | |
| **Total Expenses** | $ 741,681.64 |

#### NET REVENUE

| **NET REVENUE** | $ 810,989.56 |

***Most cemeteries allocate 10 percent of gross revenue from lot sales to Preventive Maintenance. Some cemeteries allocate a higher percentage; those that do must use that higher percentage.
February 24, 2022

Alicia Young
NYS Department of State – Division of Cemeteries
One Commerce Plaza
99 Washington Avenue
Albany, NY 12231

Cemetery ID: Dutchess County 14-007

Dear Alicia,

On behalf of the Board of Trustees I am enclosing a complete submission for the construction of a new columbarium.

Please forward this to the appropriate departments for review and approval.

As always if you have any questions feel free to contact me or John Romano. We may be reached through the cemetery’s business office at 845-896-6227.

Thank you in advance for your assistance with this matter.

Sincerely,

Sterling C. Gaston
President Board of Trustees
# TABLE OF CONTENTS

Cover Letter

Resolution

Pictures from Matthews Granite (Attachments 1, 2 & 3)

Unit Layout (Attachment 4)

Maps

New York State Division of Cemeteries – Schedule A

New York State Division of Cemeteries – Schedule B

Price List
To: Lewis Polishook  
NYS Division of Cemeteries

The Board of Trustees of the Fishkill Rural Cemetery respectfully submits the following proposal for a new columbarium.

**Background:**

The Fishkill Rural Cemetery, located in Fishkill, New York, had developed a strategic plan for overall operation and expansion in 2019, which looked out 5-7 years. The Cemetery has been executing to that plan and reviews regularly.

It included a new Maurer Mausoleum (completed in 2019), a large expansion of plots and land (Mountain Vista - Completed 2021), renovation of office building (completed Dec. 2021), enhancement to grounds, plantings and equipment in conformance to our landscape Master Plan (new water well, new equipment, new tree plantings, 2021). With the exception of the Mausoleum, all expenditures were contained within our operating budgets.

Financial performance of the Cemetery has been strong and well managed. Key metrics of revenue, profit, contributions to Permanent Maintenance Accounts, and resultant balances in Operating Accounts, and Permanent Maintenance Accounts are at significant all-time highs and listed below.

**Y/E 2021 metrics:**

- Revenue: $1,122,449.
- Profit: $464,758.
- PM Contrib.: $76,663.
- Operating Accounts: $575,254
- Perm. Maint. Accounts: $2,202,384 + (loan for Mausoleum remaining $411K)
Additionally, as a result of our expansion in recent years, the Cemetery maintains a significant inventory of available crypts, niches and plots representing $10M in future revenue from sales.


Rather than propagate random stand-alone columbarium, the Board of Trustees has developed and approved a comprehensive plan for additional multi-level columbarium niches, clustered in a scenic area, overlooking a reflective pond adjacent to our newest Maurer Mausoleum.

The Board of Trustees is committed to maintaining and improving the beauty of the Cemetery as well as making sure that additional enhancements conform to making the historic cemetery parklike and cohesive for the foreseeable future.

**The Proposed Project:**

The proposed columbarium will be located in proximity between our newest Maurer Mausoleum and a pond area (not suitable for plots). A gentle grade will allow for a multi-tiered presentation creating views of the pond in a natural setting.

A winding walkway brings you from the Mausoleum parking area to the columbarium area. A multi-level re-enforced cement area will tastefully present the columbarium theater overlooking the pond.

The columbarium units have been designed to have different heights to conform to the sloped design of the theater. They are shown in attachments 1, 2, and 3 from Matthews Granite. There are eleven units in total to be placed in accordance to attachment 4.
The cost of the entire project is set forth below: (the estimates are by suppliers after multiple bids we reviewed). No contracts have been awarded.

The Project Management will be managed by Raymond VanVoorhis, a licensed Architect and a FRC Board Trustee at no charge to the Cemetery.

- The ground clearing and site preparation as well as walkways and cement work per Metzger (conforming to standards per Matthews) $52,199.63

- The Masonry work for concrete walkways and walls required for the theater area - Ringler Construction (standards per Matthews) $60,000.

- The Columbarium units (Matthews) $224,931.35

- Crane used for placement (Hudson Valley Crane) $4,500.

Total $341,630.98

- Landscaping (estimate) $15,000

- Contingency $40,000

For the purpose of estimating total cost and return on investment analysis we will use the Total cost of $396,630.98.

The completed columbarium will yield 340 single niches and 84 double niches.

A detailed pricing schedule has been developed for all proposed columbarium niches, consistent with our pricing of our sold-out columbarium as well as our remaining inside and outside niches for our newest mausoleum.

The Total Sales potential is $1,725,037.

Less 8% sales commission - $ 138,002.

Less cost - $ 396,630.

The Total Profit potential is $1,190,404.

10% of sales is deposited in Permanent Maintenance Fund - $172,503.
Inurnment Fees generated by the columbarium would total approximately - $233,680.

Of this an additional $17,780 would be deposited in the PM account. ($35 per)

The columbarium represents a 12 year inventory of niches.

The columbarium would require incremental man hours to maintain and support estimated to be 1-2 hours a month. This does not include snow clearing. The design has no steps to facilitate disabled access and easy snow clearing.

The cemetery maintains a strong banking relationship with PCSB Bank and will seek to finance the revenue producing portion of this proposal with an unsecured loan payable over ten years. ($200K). The terms of the loan are subject to rates at time of loan closure. For this submission we estimate a monthly payment of $1,954.38 for a ten year note at 3.25%.

Average monthly sales from the proposed columbarium are estimated to be 3 niches per month, at about $7,500. - $10,000 per month of revenue.

The cemetery maintains a marketing presence with a yearly budget of $25,000. per year. We anticipate no additional marketing expense, but merely a content change to promote the columbarium.

The proposal for this columbarium is respectfully submitted.

Sterling Gaston – President of the Board of Trustees
ATTACHMENT 1
Sales Quotation

Quote No. SQ556504
Quote Date: 12/20/2021
Page: 2

Sold
To: MATTHEWS INTERNATIONAL
    MATTHEWS BRONZE PITTSBURGH
    1315 WEST LIBERTY AVE
    PITTSBURGH, PA 15226
    UNITED STATES
    Phone: 800-615-3823
    Fax:

Ship Via: PREPAY
Freight Terms: NET 30 DAYS
Ordered By:

<table>
<thead>
<tr>
<th>Qty</th>
<th>Item No.</th>
<th>Description</th>
<th>Unit Price</th>
<th>Total Price</th>
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<td>10,000.00</td>
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<td></td>
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<td>Via Landstar</td>
<td></td>
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<tr>
<td>1</td>
<td>INS.</td>
<td>INSTALLATION GRANITE PRODUCTS</td>
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</tbody>
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**DISCLAIMER:**
INSTALLATION IS ASSUMING PERFECT CONDITIONS,
EASY ACCESS TO SITE,
NO DELAYS AND NO OVERHEAD OBSTRUCTIONS, THE INSTALLATION
PRICE DOES NOT
INCLUDE CRANE, FOUNDATION,
FREIGHT OR BUILDING
PERMITS. PRICE ASSUMES THE
SITE ALLOWS FOR USE OF CRANE AND OUR
TRUCKS TO GET CLOSE TO THE SITE.
PRICE ASSUMES FOUNDATION IS PERFECTLY Poured PER
THE PLANS PROVIDED

PAYMENT TERMS: 50% DUE TO ORDER,
50% DUE UPON DELIVERY

Order Weight 83,832.84

Subtotal: 224,931.35
Tax: 0.00

Total: 224,931.35

**Tariff Disclaimer:** All import quotes from China are based on the current US government imposed tariff. Matthews will, without notice, increase this quote/order when an additional tariff is imposed. Keep this in mind when applying your retail markup.
Sales Quotation

Quote No. SQ556504
Quote Date: 12/20/2021
Page: 1

Sold
To: MATTHEWS INTERNATIONAL
MATTHEWS BRONZE PITTSBURGH
1315 WEST LIBERTY AVE
PITTSBURGH, PA 15226
UNITED STATES
Phone: 800-615-3823
Fax:

Ship Via
Freight
Terms
Ordered By: PREPAY
NET 30 DAYS

<table>
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<th>Qty</th>
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<tbody>
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<td>3,945.91</td>
<td>3,945.91</td>
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</tbody>
</table>

ID 50017 1/18/2022 4:54:37 PM
Due to global supply chain issues, granite memorial orders are experiencing extended lead times. We appreciate your patience and understanding during this time.
January 18, 2022

Fishkill Rural Cemetery
801 Route 9
Fishkill, New York 12524

Re: Columbarium Sitework

Metzger Construction Corp. respectfully submits the following Estimate for all necessary equipment, labor, tools, supplies, services, supervision, and administration as may be appropriate to comply with the intent of the bid for the above referenced project.

SCOPE OF WORK:
Scope of work is broken down on page 2 of this proposal.

LUMP SUM BID FOR THE COMPLETION OF THE WORK DESCRIBED ON PAGE 2:
Fifty-two thousand Two hundred dollars ($52,200.00)

NOTES:
1. If a certificate of Capital Improvement/Exemption Certificate is not provided, applicable New York State Sales Tax will be added to the above quote.

Any alterations from the above will be executed only upon written orders for the same and will be added or deducted from the unit prices quoted in this proposal. All additional agreements must be in writing.

The contractor agrees to carry Workman’s Compensation and Public Liability Insurance as required by Federal laws and the laws of New York State.

If this estimate is found to be acceptable, please sign and date in the space provided below and return to our office via email to John@metzgerny.com.

Please do not hesitate to contact me if you have any questions.

Respectfully Submitted,
Metzger Construction Corp.

[Signature]

John D. Metzger, Vice President

ACCEPTANCE OF PROPOSAL – The prices, specifications and conditions are satisfactory and hereby accepted. Approval and authorization of work as specified.

_________________________  __________________________
Fishkill Rural Cemetery                             Date

Printed Name
# FISHKILL RURAL CEMETERY
## COLUMBARIUM SCOPE PRICING
### JANUARY 18, 2022

<table>
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<th>BID ITEM</th>
<th>DESCRIPTION</th>
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<th>UNITS</th>
<th>UNIT PRICE</th>
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<td>LS</td>
<td>10,009.50</td>
<td>10,009.50</td>
</tr>
<tr>
<td>4055</td>
<td>Retaining Wall Drains and Backfill</td>
<td>1.000</td>
<td>LS</td>
<td>4,211.03</td>
<td>4,211.03</td>
</tr>
<tr>
<td>4060</td>
<td>Access Road and Pad for Crane</td>
<td>1.000</td>
<td>LS</td>
<td>4,982.00</td>
<td>4,982.00</td>
</tr>
<tr>
<td>4105</td>
<td>Rough Grade</td>
<td>1.000</td>
<td>LS</td>
<td>1,534.50</td>
<td>1,534.50</td>
</tr>
<tr>
<td>4120</td>
<td>Place Top Soil</td>
<td>1.000</td>
<td>LS</td>
<td>2,190.38</td>
<td>2,190.38</td>
</tr>
<tr>
<td>4510</td>
<td>Prep Concrete Walkway and Slab</td>
<td>1.000</td>
<td>LS</td>
<td>8,527.73</td>
<td>8,527.73</td>
</tr>
<tr>
<td>5905</td>
<td>Yard Drains / 8&quot; HDPE</td>
<td>1.000</td>
<td>LS</td>
<td>3,065.27</td>
<td>3,065.27</td>
</tr>
</tbody>
</table>

**TOTAL** $52,199.63

---

ROCK BREAKING IF NEEDED COMPLETED ON PER HOUR BASIS

| 15050 | Rock Hammer | $275.00 per hour |

---

**EXCLUSIONS:**

1. Concrete flatwork or retaining walls
2. Dewatering of any kind
3. Export of Unsuitable Material from excavations
4. Import of structural fill
5. Rock Breaking
6. Any erosion control measures beyond what is included in the above scope of work
7. Maintenance of erosion control measures
8. Handling of unsuitable material from excavations
9. Any surveying beyond string and tape layout from provided points and elevation control
10. As-built Surveys
11. Landscaping other then "contractors mix" grass seed
12. The testing for or removal of any hazardous or potentially dangerous materials (petroleum, chemicals, asbestos, etc.)
13. Permits, testing, studies, fees, bonds, deposits, engineering or as built surveys
<table>
<thead>
<tr>
<th>DATE</th>
<th>ACTIVITY</th>
<th>DESCRIPTION</th>
<th>QTY</th>
<th>RATE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Concrete</td>
<td>Footings &amp; retaining walls- 12 in x 5 Ft walls &amp; 12 in x 3 ft footings with typical rebar</td>
<td>1</td>
<td>24,000.00</td>
<td>24,000.00</td>
</tr>
<tr>
<td>04</td>
<td>Concrete</td>
<td>Concrete sidewalks &amp; floors 3850 sq ft @ 6 in with typical wire mesh</td>
<td>1</td>
<td>38,500.00</td>
<td>38,500.00</td>
</tr>
</tbody>
</table>

TOTAL

$62,500.00
Sterling – please see attached. We would like to perform a site check closer to pick date to verify crane size.

Thank you!

Kathy Regalbuto

GNS Group & Hudson Valley Crane
97 North Clinton Street ~ Poughkeepsie, NY 12601
845.471.4366 Office ~ 845.471.4698 Fax
kathy@gnsgroupltd.com

Crane Services & Rigging Since 1978

| Item Weight: | 10,000 lbs |
| Structure Height: | On Grade |
| Dist back to outrigger: | TBD |

TERMS: COD
Company Name: Town of fishkill
Email: kathy@gnsgroupltd.com

DATE(S) NEEDED:

Thank you for the opportunity to quote you the following, which is subject to review in 15 days:

Job site: 901 Route 9, Fishkill

<table>
<thead>
<tr>
<th>Item to be picked:</th>
<th>Material</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item dimensions:</td>
<td>10' x 2' x 4'</td>
</tr>
<tr>
<td>Distance in from edge:</td>
<td>TBD</td>
</tr>
<tr>
<td>Radius:</td>
<td>45</td>
</tr>
</tbody>
</table>

Crane and Operator WEEK DAY RENTAL RATES (portal to portal Poughkeepsie, NY):

| 50 Ton | 8 HOURS | $2,295.00 | Up to 8 Hours | $325.00 Per Hour |

*NYS SALES TAX WILL BE ADDED TO ABOVE RATES*

Comments: The above rates also include NYS certified crane operator, NYS DOT travel permit, fuel, basic rigging, yellow, etc., if necessary for your specific project.

**SUBJECT TO SITE INSPECTIONS**

Rental rates are subject to crane rental agreement terms and crane and permit availability. Additional costs may be charged should the customer request the submission of lift plans. Customer is responsible to verify the weight of the load, verify that no underground obstructions interfere with the proper setup of crane and that there are no overhead obstructions such as wires and trees. OSHA regulations establish minimum working distances from overhead electrical wires. We take every precaution but are not responsible for any damage to the ground by the crane or outriggers. Suitable roads and access for cranes and trucks to reach the work area are required. Customer to employ crane and equipment according to OSHA, State, Local and ASME requirements. Manufacturer's Specifications and good, professional industry Standard Practice. Addresser assumes all liability for the adequacy of design or the strength of any lifting lug or device embedded in or attached to any object. *ANY POST QUOTE REQUIREMENTS/DRUG TEST/LIFT
EXHIBIT F
February 17, 2022

Board Resolution

A Resolution is hereby proposed to the Board of Trustees supporting the proposed New Columbarium as set forth in the presentation at the FRC Board of Trustee regular meeting, February 17, 2022.

The FRC Board of Trustees unanimously approves the resolution.

The FRC Board of Trustees further approves the submission of the proposal to the Cemetery Board of the State of New York for their approval.

This resolution is included in the regular Board of Trustee Minutes Feb, 17, 2022
FISHKILL RURAL CEMETERY

BOARD OF TRUSTEES MEETING

February 17, 2022

Attendees:

Tom Brooks
Sterling Gaston
Sue Doyle
Helen M. Zeyak
Dominic Mazza
James L. Sedore Jr.
Margaret Ouart

John Romano
Ray Van Voorhis
Donald Williams

Absent: Denise Van Buren and Charles Theiss

The meeting was called to order by the President at 9:05 a.m.

1. The January minutes were accepted as read and approved by Ray and 2nd. by Jim. All Were IN Favor.

2 & 3. Notarization of Deeds 02711 thru 02717 and Certificate of Ownership for Wortman Mausoleum 0787, and Columbarium 0786, and Maurer Mausoleum 209 and 210 were approved by sue and 2nd. by Dom. All Were IN Favor.

4. The Plot Sale Deed and mausoleum Certificate of Ownership Reports were included for review and verification prior to Notarization by John.

5. Capital Projects and Office Renovation were reviewed by Ray, John, and Sterling. John reviewed the proposal for a New Columbarium next to the Mauer Mausoleum and the Proposed Resolution to be sent to the state was reviewed and approved. Jim made a motion to approve and 2nd. by Sue. All Were IN Favor.

6. Finance Committee:

The monthly Finance Summary for January revenue was $56,291. The Profit including Interest was $12,364. There were no extraordinary expenses for the month. The Operating Accounts total is $572,090 and PM Accounts total of $2,146,511.

7, 8, 9, and 10. The following Committees did not meet this month: Audit, Investment, Budget; Advertising; Executive and Mausoleum & Grounds, and Chapel.

11. Foundation Committee:

Margaret reported that she met with Keith Gunderson and that the painting is almost finished and Momentum had said that they have several photos to use for advertising. She also stated that she was disappointed with the Town of Fishkill (Albra and Greg) as they were to be on the meeting calendar and two months have gone by and they have not listed. Jim and Margaret will be checking on this for next month.
12. Miscellaneous:

a. The Photo Copier we currently have is 18 years old and starting to give problems. We therefore will be purchasing a new one that will be able to handle software projects for approximately $4,500.

b. We also are going to be looking in to the different types of “Cemetery Software Packages” that are available.

c. Pay Checks – Employee /Safety Manuals:

Paychecks has updated our Manuals to comply with all State and Federal requirements. They will also keep our manuals up-to-date as new rules become available or changed. They have given us all new required posters and made available online training seminars, which are about 20 to 30 minutes long. To date our entire ground crew has already completed five of these seminars. They will continue to take the additional seminars as they apply to the Cemetery and time permits.

A motion was made by Ray and seconded by Dom to Adjourn at 10:20 a.m.

Respectfully Submitted By:

Helen M. Zeyak

The Next Meeting will be March 17, 2022 at 9:00 a.m.
Fishkill Rural Cemetery

Proposed

NEW COLUMBARIUM

PUBLIC COMMENTS WELCOME UNTIL MAY 8, 2022

Call 845-896-6227

801 Route 9, Fishkill, NY 12524
ATTACHMENT A
FISHKILL RURAL CEMETERY
CONFLICT OF INTEREST POLICY

Article I - PURPOSE:

The purpose of the “Conflict of Interest Policy” is to protect his tax-exempt organization’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a board member of the Fishkill Rural Cemetery or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II - DEFINITIONS:

1. Interested Person:
   Any board member, principal officer or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below is an interested person.

2. Financial Interest:
   A person has a financial interest if the person has, directly or indirectly, through business, investment or family:
   a. An ownership or investment interest in any entity with which the Fishkill Rural Cemetery has a transaction or arrangement.
   b. A compensation arrangement with the Fishkill Rural Cemetery or with any entity or individual with which the Fishkill Rural Cemetery has a transaction or arrangement or
   c. A potential ownership or investment interest in, or compensation arrangement with any entity or individual with which the Fishkill Rural Cemetery is negotiating a transaction or arrangement.

   Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III - PROCEDURES:

1. Duty to Disclose:
   In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the board of trustees considering the proposed transaction or arrangement.

2. Conflict of Interest Exists
   After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3.
4. Procedures for Addressing the Conflict of Interest
   a. An interested person may make a presentation at the governing board or committee, but after
      the presentation, he/she shall leave the meeting during the discussion of and vote on, the transaction or
      arrangement involving the possible conflict of interest.
   b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested
      person or committee to investigate alternatives to the proposed transaction or arrangement.
   c. After exercising due diligence, the governing board or committee shall determine whether the Fishkill
      Rural Cemetery can obtain with reasonable efforts a more advantageous transaction or arrangement
      from a person or entity that would not give rise to a conflict of interest.
   d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not
      producing a conflict of interest, the governing board or committee shall determine by a majority vote of
      the disinterested board members whether the transaction or arrangement is in the Fishkill Rural
      Cemetery's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with
      the above determination, it shall make its decision as to whether to enter into the transaction or
      arrangement.

5. Violations of the “Conflict of Interest Policy”
   a. If the governing board or committee has reasonable cause to believe a member has failed to disclose
      Actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford
      the member an opportunity to explain the alleged failure to disclose.
   b. If, after hearing the member’s response an after making further investigation as warranted by the
      circumstances, the governing board or committee determines the member has failed to disclose an
      actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article V – COMPENSATION:

   a. A voting member of the governing board who receives compensation, directly or indirectly, from the
      Fishkill Rural Cemetery for the services is precluded from voting on matters pertaining to that
      member’s compensation.
   b. A voting member of any committee whose jurisdiction includes compensation matters and who
      receives compensation, directly or indirectly, from the Fishkill Rural Cemetery, for services is
      precluded from voting on matters pertaining to that member’s compensation.
   c. No voting member of the governing board or any committee whose jurisdiction includes
      compensation. Matters and who receives compensation, directly or indirectly, from the Fishkill
      Rural Cemetery, either individually or collectively, is prohibited from providing information to any
      committee regarding compensation.

Articles VI – ANNUAL STATEMENTS:

Each board member shall annually sign a “Conflict of Interest” statement which affirms such person:
   a. Has received a copy of the “Conflict of Interest” policy.
   b. Has read and understands the policy.
   c. Has agreed to comply with the policies and
   d. Understands the Fishkill Rural Cemetery is a “Not for Profit” organization and in order to maintain it’s Federal Tax Exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
Articles VII – PERIODIC REVIEWS:

To ensure the Fishkill Rural Cemetery operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subject:

a. Whether compensation arrangements and benefits are reasonable, based on competent serve information and the result of arm’s length bargaining.

b. Whether partnership, joint ventures, and arrangements with management organizations conform to the Fishkill Rural Cemetery’s written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private or in an excess benefit transaction.

Articles VIII – USE OF OUTSIDE EXPERTS:

When conducting the periodic reviews as provided in Article VIII, the Fishkill Rural Cemetery may, but need to use outside advisors. If outside experts are used, their use shall not relieve the governing board of it’s responsibility for ensuring periodic reviews are conducted.
Attachment B

Fishkill Rural Cemetery Conflict of Interest Affirmation Statement
For Trustees and Staff Members

I have received a copy of the “Conflict of Interest Policy Statement for the Fishkill Rural Cemetery and have read it and understand it. I agree to comply with the policy.

This is to certify that I, not now nor at any time during the past year have been:

1) A participant, directly or indirectly, in any arrangement, agreement, investment, or other activity with any vendor, supplier, or other party; doing business with the Fishkill Rural Cemetery which has resulted or could result in personal benefit to me.
2) A recipient, directly or indirectly, of any salary payments or loans or gifts of any kind or any free service or discounts or other fees from or on behalf of any person or organization engaged in any transaction with Fishkill Rural Cemetery.

Any exceptions to 1 or 2 have been approved by the Fishkill Rural Cemetery Board of Trustees.

Please list any organizations, corporations or not for profit or profit that you are affiliated with.

SIGNATURE: ___________________________ DATE: ______________

PRINTED NAME: ___________________________