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RESOLUTION NO. 2025-03

A RESOLUTION OF THE MURRIETA VALLEY CEMETERY DISTRICT BOARD OF TRUSTEES APPROVING THE WITHDRAWAL OF FUNDS FROM ITS ENDOWMENT FUND WITH RIVERSIDE COUNTY TO BE DEPOSITED IN AN ESTABLISHED ENDOWMENT FUND ACCOUNT AT A PRIVATE BANKING INSTITUTION.

WHEREAS, the Murrieta Valley Cemetery District (the "District") is a special district duly organized and existing under and by virtue of the California Public Cemetery District Law, codified in Health and Safety Code Sections 9000 *et seq.*; and

WHEREAS, Health and Safety Code Section 9020 provides that the Board of Trustees (the "Board") shall serve as the legislative body of the District, govern the District, and establish policies for the operation of the District; and

WHEREAS, the District has a Policy and Procedure Manual that includes an Investment Policy stating *"It is the Policy of MVCD to provide for the safe and responsible investment of the Districts Endowment Fund and Accumulated Capital Outlay Fund."* and

WHEREAS, Government Code Section 53646 allows that the District may invest any or all of its funds; and that the Board of Trustees will determine the type of investments.

WHEREAS, it is in the best financial and planning interest of the Murrieta Valley Cemetery District to maximize the productivity of its invested funds, the Board wishes to move funds from the Endowment Fund held at Riverside County to a private financial institution.

NOW, THEREFORE, be it resolved by the Board of Trustees of the District as follows:

Section 1. Recitals.

That the Recitals set forth above are true and correct.

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Section 2. Withdraw \$100,000.00 from Endowment Account 51245 at Riverside County Auditor Controller's Office, to be deposited in a specific and qualifying Endowment only account set up at a private financial institution.

Section 3. Severability.

That the Board of Trustees declares that, should any provision, section, paragraph, sentence or word of this Resolution be rendered or declared invalid by any final court action in a court of competent jurisdiction or by reason of any preemptive legislation, the remaining provisions, sections, paragraphs, sentences or words of this Resolution shall remain in full force and effect.

Section 4. Repeal of Conflicting Provisions.

That all the provisions heretofore adopted by the Board of Trustees that are in conflict with the provisions of this Resolution are hereby repealed.

Section 5. Effective Date.

That this Resolution shall take effect immediately upon its adoption.

Section 6. Certification.

That the Secretary of the Board of Trustees shall certify to the passage and adoption of this Resolution, enter the same in the book for original resolutions of the District, and make a minute of passage and adoption thereof in the records of the proceedings of the Board of Trustees, in the minutes of the meeting at which this Resolution is passed and adopted.

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PASSED, APPROVED AND ADOPTED by the Board of Trustees of the Murrieta Valley Cemetery District at a regular meeting duly held on the 12th day of August 2025, by the following vote:

AYES: J. Barton, C. McConnell, J. Mejares-Pham

NAYS:

ABSENT: H. Penko

ABSTAIN:

ATTEST:

[Redacted Signature]

Chelsea Richi, Board Secretary

APPROVED:

[Redacted Signature]

Jennifer Mejares-Pham,
Board Chair

APPROVED AS TO FORM:

[Redacted Signature]

Steven B. Quintanilla, General Counsel