



CHENEY CEMETERY ASSOCIATION

Minutes of Annual Meeting of Members September 22, 2021

The 105th Annual Meeting of the Members of The Cheney Cemetery Association, Inc. was held at The Connecticut Historical Society, 1 Elizabeth Street, Hartford, CT in person and on Zoom on Wednesday, September 22, 2021 at 11 a.m.

In attendance were: Carol L. Cheney, K. Dexter Cheney IV, Tom Myers, Austin C. Smith, Kate Cheney Chappell, Tom Chappell, Nathaniel Cheney, Kristin Merrill, Dave Newbold, Ricky Cheney, Penny West and Nancy Greene.

We read through the minutes of the last Annual Meeting held on October 7, 2020 and they were approved unanimously. Carol introduced our board of directors. Their bios are attached to these minutes.

Following this we heard the following:

- Report of the Treasurer for the year ended December 31, 2020
- Report of the Auditors for the year ended December 31, 2020
- Report of the Investment Committee for the year ended December 31, 2020
- Report of the Grounds Committee
- Report of the Donations Committee
- Report of the Membership Committee
- Report of the President
- Report of the Nominating Committee
- Any other business proper to come before the meeting

We adjourned at 11:46 and had an open discussion on Zoom.

Andrea Rapacz, Director of Collections of The Connecticut Historical Society then gave a presentation, Highlights of The Cheney Collection. If you would like to view Andrea's presentation on youtube go to <https://youtu.be/MqCjraOLUXc>

Here is a link to the full meeting on Zoom:

https://us02web.zoom.us/rec/share/kdgeT90HJ7AZgC2FJbQXKqQS4BGQs5qtvzQaCyzCnbyttYR_83PkyyfmxMtJL9i3.U81BFabnlglOSLRU Passcode: *5\$#sG7e

Reports attached



Treasurer's Report 2020

The expenses for the maintenance of the cemetery and the cemetery administration come from the interest accumulated by a Bank of America investment account, contributions by members and membership dues. Our expenses typically are more than this income so we debit a cash account to cover this. Our greatest expense is the care of grounds. We are in the process of changing investment funds and this will be addressed by Nat Cheney in his investment report.

We do have a second account, The Cheney Family Fund. This is a donor-advised fund administered by the Hartford Foundation. This account is the source for the annual donations the Cemetery Association makes to local nonprofits. Carol will report on donations made in 2020.

Our total income in 2020 was \$41,674. In 2019 our income was \$43,662.

Our expenses, the care of grounds and administration totaled \$63,022. This was less than the \$71,378 in 2019.

(Slide change) As you will note on the detail of expenses sheet, the financial management, website, insurance, internet, postage, dues, payroll are all part of the administration expenses. The care of the cemetery includes all the vendors who maintain the cemetery.

(Slide change) We had no principal transactions/ sales or purchase of assets. We did not replace any trees so our tree replacement fund remains untouched. There were no capital improvements.

The beginning market value in January 2020 was \$1,829,000. The market ended on December 31st at \$1,938,000 with an increase in value of 109,000. In 2019 we had a gain of \$255,000, in 2018 we had a loss of \$165,000 and in 2017 we had a gain of 100,000. The market fluctuates every year, and the fund growth is always more than our expenses.

As a side note since we are so far into this year, as of June 30, 2021 our market value has a value of \$2,080,000 which is a 6 month gain of 142,000 since the end of 2020.

Please let me know if you have any questions either at the end of this meeting or by email or phone. Thank you.

Kristin Merrill, Treasurer

Cheney Cemetery Association		Detail of Expenses 2020			
	Expense				
	Administration				
	Bank Fee		3,458		
	Cheney & Company				
	Financial Management	3,225			
	Professional Service	3,075			
	Website / Creative Services	100			
	Total Cheney & Company		6,400		
	CNA / QBE Insurance				
	General Liability	1,754			
	Total CNA / QBE Insurance		1,754		
	Computers and Internet		532		
	Donation				
	Dues and Subscriptions		150		
	Meals & Entertainment		106		
	Miscellaneous Expense		276		
	Payroll Company		498		
	Payroll Taxes		306		
	Postage and Delivery		239		
	Printing				
	Probate Fee				
	Payroll				
	C.L. Cheney	1,500			
	R.O. Cheney	2,500			
	Total Payroll		4,000		
	Rent		1,100		
	Total Administration				18,819
	Care Of Cemetery				
	Trees & Shrubs				
	Mountain Tree Service				
	Feeding	1,625			
	Pest Control	7,327			
	Pruning/Tree Removal	6,300			
	Storm Damage	2,500			
	Total Mountain Tree Service		17,752		
	Total Trees & Shrubs			17,752	
	Lawn				
	Green Carpet -Feeding/Herbicide		2,079		
	Irrigation		3,589		
	Town of Manchester				
	Mow, Leaf & Snow Removal	1,737			
	Water	1,445			
	Total Town of Manchester		3,182		
	Executive Lawn Service				
	Mulch, Top Dressing				
	Spring / Fall Cleanup	4,510			
	Weed, Prune Shrubs	4,705			
	Weekly Maintenance	5,385			
	Total Executive Lawn Service		14,600		
	Total Lawn			23,450	
	Willard Flowers Consulting			3,000	
	Total Care Of Cemetery				44,202
	Total Expense				63,021



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**2020
PRINCIPAL TRANSACTIONS**

<u>Sold</u>	Proceeds	Cost	Gain
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There were no sales in 2020

**2020
SUMMARY OF FUNDS**

Tree Replacement Fund

Balance 12/31/19	\$25,850
No transactions in 2020	<u>0</u>
Balance 12/31/20	\$25,850

Capital Improvement Fund

Balance 12/31/20	\$11,355
No transactions in 2020	<u>0</u>
Balance 12/31/20	\$11,355

Operating Fund

Total Cash and securities at market	\$1,937,709
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Audit Committee Report

2020 Fiscal Year

We have examined the financial records of the Cheney Cemetery Association for the year ending December 31, 2020 as submitted to the Audit Committee by Kristin Merrill, Secretary/Treasurer. This examination includes all payments from the checking account backed by invoices and authorized by Carol Cheney or Richard Cheney. Also examined were all security transactions authorized by John Fiske or Kristin Merrill and executed by BankAmerica. Income receipts related to the investment portfolio held by BankAmerica were not examined.

We have found the Treasurer's report to be substantially correct.

Austin C. Smith

September 1, 2021



INVESTMENT COMMITTEE REPORT FOR 2020 - 2021

The Cheney Cemetery Association administrative and grounds expenses are paid for on a monthly basis with the earnings from an investment account established for this purpose in 1914. Occasionally for larger expenses such as the removal of a tree or head stone cleaning, a cash account is debited beyond what the fund accrues in interest and dividends.

The original investment fund came from the sale of plots in the cemetery at 50 cents a square foot and from membership. Our records show that in 1915 \$6,426 was derived from the sale of plots and \$210 in membership fees (\$10/ each). In addition there were a few small family donations. In 2020 the total cash and securities grew from \$1,829,029 to \$1,937,709, even as the fund paid out a total of \$63,022 (3.3% of average assets) for expenses. Please see the Treasurer's Report for more details.

In February, Nathaniel Cheney was elected to the Board of Directors. He was appointed as chairman of the investment committee following Jerry Fiske's request to retire from that position, which he held for 38 years! We are greatly indebted to Jerry for his long service on behalf of the association; he will continue as a member of the board of directors and consultant to the investment committee.

The committee continued to take a long-term approach to keep up with the cemetery expenses. It has traditionally focused on blue chips and highly rated bonds and treasuries. But as committee members' professional participation in financial matters has declined due to retirements, it became clear that entrusting securities selection and portfolio management to volunteers was becoming both burdensome and more risky.

Accordingly, the committee met several times through Zoom in early 2021 and concluded that, given the fund's size, it should be managed by a professional financial advisor, not a volunteer committee. The current committee, composed of Nat Cheney, Austin Cheney Smith, and Kristin Merrill, decided to hire the Asset Management Services Group of Raymond James Financial Services (RJFS) to manage the fund, and are in the process of moving it from Bank of America to RJFS. With the assistance of RJFS the committee completed an Investment Policy Statement to elaborate CCA's investment objectives (essentially, long term appreciation with moderate risk). RJFS used this information to develop an asset allocation model between stocks, bonds, and other investments using Exchange Traded Funds (ETFs). They will rebalance the account annually, monitor the investments' performance and global economic trends, and provide guidance and advice to the Committee periodically as needed. The RJFS Financial Advisor on the account is a former associate of Nat's and a long-time friend.

Nat Cheney, Chair

**CHENEY CEMETERY ASSOCIATION
GROUNDS COMMITTEE REPORT
September 22, 2021**

Will we ever forget the year of 2020? Covid-19 is certainly having an impact on all of us. As for the cemetery grounds, we had two major storms, one in February and another in August that required the services of Barry Dolby and Mountain Tree Service. Alice Willard made two inspections, one in March and another in September highlighting various areas requiring attention. Alice's horticultural knowledge is extremely important in maintaining the fine balance between a natural and a manicured landscape. We all want the cemetery to look as nice as possible, but there is a natural flow we strive to maintain with Alice's guidance.

During the two major storms we had during the year we lost several more trees. Unfortunately, we did not replace any trees during the year. This will be addressed in 2021 and 2022 with developing a comprehensive plan concentrating on areas that have been hit hardest by storm damage and identifying the appropriate species to be planted. This will be a coordinated effort from the members of the Grounds Committee, Alice Willard, and Barry Dolby. Also of note, was the reduction of fertilizer used for the trees. This was based on the soil conditions and the overall health of the trees. The 2022 budget has been adjusted appropriately for this reduction.

Another unfortunate victim of Covid-19 was the suspension of the work we are doing with Ruth Shapleigh-Brown on cleaning and maintaining the various headstones/monuments. The Grounds Committee will also be exploring other methods which doesn't require any abrasive scrubbing and do not contain damaging chemicals. Funds have been allocated for this work in the 2021 and 2022 budgets. We did have Green Carpet Lawn Service over seed and aerate the lawn. As noted by Alice in her September 24th report, "despite the unusually dry and warm summer...the lawn is surprisingly green". We also had Frank's Landscape Construction replace the wood box covering and protect the backflow preventer with a stronger metal box.

I like to extend my thanks and appreciation to fellow Grounds Committee members, Dexter Cheney (Vice Chair) and Carol Cheney. I'd also like to thank Alice Willard for her horticultural expertise and the guidance she has provided. Additionally, I'd like to extend our appreciation to Barry Dolby from Mountain Tree Service; Kevin Regan from Executive Lawn Services; Town of Manchester – East Cemetery Ground's Crew; Green Carpet Lawn Service; and Frank's Landscaping for all their hard work and dedication making the cemetery grounds look great.

In conclusion, I am very pleased to report that the state of the cemetery remains in great condition as seen in these beautiful photos by Paul Horton. Please visit and take time to walk around and if you see anything of concern, please feel free to give me a call.

A budget for fiscal year 2022 will be included in the minutes.

Submitted by:
Richard O. Cheney, IV
Grounds Committee Chairman



2020 PRESIDENT'S REPORT

My first priority for 2020 was to get started on building a website for CCA, and last year the board voted to set aside funds to build a Cheney Cemetery Association website, one that would have a public section as well as a password-protected members section and a link to family genealogy. We have engaged Bronwen Hodgkinson, a graphic designer specializing in complex websites to design a website on a WordPress platform. We assembled a task force comprising: T. Dexter Cheney (Deck), Ricky Cheney, Tim Smith, Tom Myers, Penny West, Kristin Merrill along with Bronwen Hodgkinson and me.

The group met and helped us work through some fundamental questions for a site with two purposes—one to focus on the Cemetery Association and the other to illuminate Cheney family history. We presented Bronwen with a rough site plan, and she responded with a full proposal for the organization and features of our new site. By this time next year, we should have a completed site and have worked out a plan to update and add content moving forward.

I am very happy to report that we have been able to open the digitized version of the family tree that is fairly complete through the 13th generation. This invaluable material now resides on Ancestry.com and is public. The easiest way to get to the tree is through a link that Kristin will send to you. We have decided that updates will be managed through us to assure accuracy. If you have changes or family members to add to the tree, please email Kristin with the information.

As we embarked on the process of collecting family history and resources for the website, I was inspired to make a powerpoint introduction to the Cheney Family and Cheney Brothers. This presentation was broadcast on May 19, 2021. This presentation is now available on YouTube. Kristin will send you a link to that show.

My second priority was to find a way to interest younger members of the family to get involved. Our membership had remained static around 120 mailable addresses. I am happy to say that we saw some nice growth in membership in 2020 into 2021, including great and great-great-grandchildren of the some of the earliest Cheney's. Our new members are:

- Brian Phillip Carney, great great-grandson of Richard O. Cheney, Cambridge, MA
- Douglas Hugh Carney (and wife Elizabeth Carney), great-great grandson of Richard O. Cheney, North Chili, NY
- Anne Cheney McGhie, great-granddaughter of John Cheney Platt, Cutler, ME
- Kimberly Benjamin Cheney, great-grandson of Howell Cheney, Montpelier, VT
- Richard Otis Cheney V (and Becky Cheney), great-great-grandson of Richard O. Cheney, Wethersfield, CT
- Hawxhurst D.A. McNabb, great-great-grandson of Austin Cheney, Vinalhaven, ME



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- Lucas Frank Edmund Pollok, great-great-grandson of Charles Adams Platt, Pittsfield, MA
- Alexis Williams, great granddaughter, Hannah Cheney Williams, Salt Lake City, UT
- Cheney Charlotte Williams, Granddaughter of Hannah Cheney Williams, Ellicott City, MD
- Gabriel Williams, great-grandson, Hannah Cheney Williams, Rumford, RI
- Luke Williams, great-grandson of Hannah Cheney Williams, Salt Lake City, UT

We will be working on ways to engage them and to make use of the technology knowledge they have grown up with. Along with these new memberships we were pleased and grateful to receive contributions of \$240 in 2020 and \$170 so far in 2021 to add to our reserves to take care of the cemetery and run the organization.

Each year it is my sad duty to report on deaths in the extended family that we have been notified about. Linda W. Fiske, wife of Jerry Fiske, CCA director, died on September 21, 2020. Our condolences go out to Jerry Fiske and daughter Amy Fiske. Margaret Stedman Cheney Doherty, widow of Edward Amory Cheney (son of Frank Dexter Cheney), died on April 28, 2021 at 97 years of age. We send our expression of sympathy to Margy's Cheney children, Tod, Amory, Sara and Dexter and their Doherty step-siblings.

Often at the death of a Cheney elder, I help heirs to direct items accumulated from the earlier generations of Cheney's to permanent collections. Placements of letters, journals, furniture, clothing, artwork and other items have included Manchester Historical Society, Connecticut Historical Society, Wadsworth Atheneum, and Yale Beinecke Library and Yale Archives.

NOMINATING

My report will be very short. We are seeking self-nominations from interested Cheney's who would like to join a committee or the board. I hope we have demonstrated that we are a lively group of leaders and a lot of work goes on by phone and email. We especially are eager to have members of the younger generations represented. If you'd like to discuss what's involved, please get in touch.

THANKS

Many thanks are owed to the CCA board of directors who oversee the care of the Cheney Cemetery, working with Alice Willard, our landscape specialist, as well as the association finances and Cheney Family Fund at the Hartford Foundation for Public Giving. I want to recognize Andrea Learned, who retired from the board in 2020; I already miss her lively participation. Nat Cheney was elected to the board and took over as chair of the investment



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committee to lighten the load from Jerry Fiske, who served as investment chair, treasurer and secretary for 38 years! Jerry we can't thank you enough. And to the others on the board, Tom, Dexter, Kate, Austin, and Kristin, please know how grateful I am for all your commitment. Good things come out of the time you spend. Let's give a big round of applause to the museum staff for hosting our meetings today. The Connecticut Historical Society is an important steward of the history of our Family, and their advice and help continue to be invaluable.