



CEMETERY AND FUNERAL BUREAU

1625 N. Market Blvd., Suite S-208, Sacramento, CA 95834
 P 916.574.7870 | F 916.928.7988 | www.cfb.ca.gov



APPLICATION FOR CONVERSION OF ENDOWMENT CARE FUND TO UNITRUST DISTRIBUTION METHOD

Licensed cemeteries seeking to convert their endowment care fund (ECF) distribution method from Net Income to Unitrust must submit this application, along with all required documents directly to the Bureau at the address above.

SECTION A: CEMETERY INFORMATION			
Name of Corporate, Limited Liability Company (LLC), Association, or Individual owner		License Number COA	
Name of Cemetery		Year Established	
Address of Cemetery	City	State CA	Zip Code
Mailing Address (if different from above)	City	State	Zip Code
Telephone Number			
Contact Name (First, Last)	Phone Number	Email address	
A. Size of non-endowment section <input type="checkbox"/> Not applicable		Acres: _____ Spaces: _____	
<u>AB. Size of endowment section:</u>			
1. Property remaining to be sold		Acres: _____	Spaces: _____
2. Property sold, including preneed sales		Acres: _____	Spaces: _____
<u>BC. Size of undeveloped section</u>		Acres: _____	Spaces: _____ (if known)
SECTION B: TRUSTEE INFORMATION			
All trustees are required to submit a Certification Affidavit (Form 16-CA) with this application			
<i>Enter information below for corporate trustee (i.e. bank or trust company):</i>			
<i>Department of Financial Protection and Innovation (DFPI) license number, or Office of the Comptrollers of the Currency (OCC) charter and certificate number.</i>			
License, Charter or Certificate type: _____ Number(s): _____			
Name of Financial Institution	Designated Agent for Financial Institution	Phone Number	Email address
Address	City	State	Zip Code
<i>For individual trustees, identify the trustees below (no fewer than three):</i>			
Last Name	First Name	Phone Number	Email address
Last Name	First Name	Phone Number	Email address

Last Name	First Name	Phone Number	Email address
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Attach a separate page for additional trustees

SECTION C: INDIVIDUAL ECF TRUSTEE(S) MUST MEET THE FOLLOWING REQUIREMENTS:

1. Possess a total of twenty (20) college units in one or more of the following academic areas: accounting, auditing, finance, or actuarial science from an educational institution(s) that is recognized by the Western Association of Colleges and Universities, or any nationally recognized accrediting body of colleges and universities. Documentation for these units shall be provided by sending official transcripts directly from the educational institution(s) to the Cemetery and Funeral Bureau at 1625 North Market Blvd., Suite S-208, Sacramento, CA 95834;

and OR

~~Possess two (2) years of experience investing and managing an endowment care fund under the unitrust distribution method;~~

OR

The trustee holds a Certified Public Accountant (CPA), Fiduciary, or other license which would demonstrate fitness to perform the duties of a trustee, provide the following information:

- License Name _____ License Number _____
- Issuing agency _____ License Number _____

and

Possess two (2) years of experience investing and managing an endowment care fund under the unitrust distribution method;

2. Committed no acts or crimes constituting grounds for denial of a license under Section 480 of the Business and Professions Code.
3. Have included with this application a copy of a Request for Live Scan Service (Form BCIA 8016) verifying that fingerprints have been scanned and all applicable fees have been paid. (Bus. & Prof. Code, § 144.)

SECTION D: ENDOWMENT CARE FUND INFORMATION

Date ECF established: _____

~~Requested~~ Anticipated total annual unitrust distribution percentage _____ %

Expected year one ~~annual~~ deposits into the unitrust Reserve for Maintenance \$ _____

Current value of Reserve for Future Maintenance \$ _____ %

Current value of Reserve for Principal Losses \$ _____ %

Total combined Reserves before conversion to unitrust \$ _____ 100 %

Proposed income distributions: (Check one) Monthly Quarterly Semiannually Annually

SECTION E: LONG-TERM PROJECTIONS FOR THE ENDOWMENT CARE FUND

What is the total projected value of the endowment care fund necessary to maintain the cemetery at the end of its economic life? \$ _____

Itemize Projected Annual Expenses Below

Personnel costs (i.e. salaries, wages, benefits)	\$ _____
Building and equipment maintenance (repair/replace/maintain)	\$ _____
Overhead (i.e. utilities, taxes, rent)	\$ _____
Other (please identify); include investment adviser fees	\$ _____
Total	\$ _____
Projected annual rate of return for endowment care fund	(%) _____

SECTION F: REQUIRED ATTACHMENTS

In order to complete your application and to expedite our review, the following documents shall accompany the application:

- ECF Trust Agreement
- ECF Investment Objectives
- ECF Deposit Rates for all categories
- ~~Cemetery Maintenance Standards~~

SECTION G: CERTIFIED TRUE STATEMENT

I hereby certify, under penalty of perjury, under all laws of the state of California, that all statements, answers, and representations on this form, and all attachments, are true, complete, and accurate.

Cemetery Manager <u>President</u> Signature	Print Name	Date
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President or Vice President Signature	Print Name	Date
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By submitting this application, you are acknowledging that you have read and understand the role of a trustee that manages a cemetery's endowment care fund as outlined in the Probate Code (commencing with Section 16000), the Business and Professions Code (commencing with section 7611), and the Health and Safety Code (commencing with section 8700).

Trustee Signature	Print Name	Date
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Trustee Signature	Print Name	Date
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Trustee Signature	Print Name	Date
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Attach a separate page for additional trustees

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