

Citrus County Community Charitable Foundation, Inc., 2015 Annual Review

The CCCC, Inc., has been very busy during the inaugural year of 2015. The Foundation held its first meeting as a collaborative group of Community leaders on January 22, 2015. The Foundation is composed of representatives identified by Florida Law 2014-254. The Foundation consists of eleven members which include representatives from the City of Inverness, City of Crystal River, Citrus County Hospital Board, two members from the general public, College of Central Florida, Chief of Staff from local hospital (this past year from Seven Rivers), Citrus County Board of County Commissioners, Well Care Alliance, Citrus County Medical Society, and Florida/Citrus Public Health Department.

The CCCC, Inc., has been consistently reviewing the CCCC, Inc., Bylaws which were designed prior to the first meeting. Revisions are based upon the concept of ensuring that the different areas of Foundation development and function be clearly delineated. As the Foundation has met, unanticipated and or unknown areas were identified and are being memorialized within the Bylaws.

The CCCC, Inc. was established and designed within the Florida Law 2014-245, adopted by the Florida Legislature to ensure that funds generated from the long term lease with HCA were utilized in an effective manner related to the health of the citizens of Citrus County.

The Foundation is currently addressing the development of the Grant process, including the actual Grant application and guidelines for distribution of funds. The Foundation has as its goal to have these measures defined by end of 2016. This is based on the fact that the Bylaws indicate that after the expiration of the 24 month post transaction signing (Oct 31, 2014) the Foundation shall use for its charitable purposes no more than 80% of the earnings (dividends/interest) in each subsequent fiscal year. The amount of earnings shall be for the subject year, less expenses during the following fiscal year. Earning funds may not be carried over from year to year except for one year only. Funds not utilized shall go to the principal of the funds and therefore not available for distribution for charitable use. Hence, no funds have been expended at this time for charitable purposes. Expended funds that include: public meeting notices published in the Chronicle, PO Box rentals, CPA fee for IRS filing, and State of Florida license/registrations. (approximately \$1200) Funds received are currently from two interest bearing accounts with a total of such to date, approximately \$60,000 (awaiting the December additions). Specified allocations from selected transaction accounts will be available for distribution per the predetermined timetable.

In addition to the Bylaws review, Grant process design, Grant Application design, the Foundation has guaranteed a Banking relationship with a local bank, Regions Bank; following the selection process completed post RFP submissions. Currently, the Foundation is in the process of writing a RFP for legal counsel and a web master. These two actions will further enhance the professional status of this Foundation.

In addition to the above mentioned actions the Foundation anticipates the population of three Bylaws directed committees. These being the Audit Committee, Investment Committee, and Personnel Committee. To date, the process is not yet at a point to populate these committees; however, soon RFPs will be drafted and publicly noticed to secure individuals to join with Foundation members to establish these committees.

As for the Audit Committee, since this Foundation is a public entity entrusted with Public Assets the Citrus County Clerk of the Court/Comptroller is an integral part of the function and actions of this group. Monthly meeting minutes, Committee meeting minutes and reports, banking activities, etc are filed with the Clerk's office on an ongoing basis.

Communication of the activities of the Foundation is paramount, not only to the Foundation members, but to the members of the public. Being a public entity all meetings are open to the public, general and committee meetings are duly noticed within at least seven days prior to the meeting, Equally important each meeting has an Agenda Item for Public Comment. Several members of the public have attended the general meeting as well as the Committees meetings. The CCCC, Inc., is pleased to see interest from the public and consistently welcomes their thoughts, ideas, and suggestions.

The Citrus County Community Charitable Foundation, Inc., is delighted with the progress that has been made over the past several months. As this group of dedicated volunteer public servants continue to unite toward a common goal of enhancing our community's health related needs. We hope this provides an overview of what this group has been doing and what it hopes to accomplish in the months to come.

Please feel free to attend our meetings, send forth emails to ccccf2015@aol.com with any questions, concerns, suggestions, and stay tuned as we soon will have an active website available which will have meeting minutes, Bylaws, accounting documents, and communications available for your review.