

February 12, 2016

To: Christine Caliano, Staff Auditor
Robyn Barclay, Auditor, Citrus County Clerk of the Court
Angela Vick, Citrus County Clerk/Comptroller

From: Citrus County Community Charitable Foundation, Inc.

Subject: Responsive Review of the Citrus County Community Charitable Foundation, Inc. for Review Period of Oct 1, 2014 to September 30, 2015

The CCCCf, Inc. acknowledges the receipt of the review recommendations which were offered at the exit review conference held in the Citrus County Clerk's Office on February 8, 2015. Mindful that the below mentioned responses were discussed at the exit review conference; this is a written submission of such discussed responses.

Please find listed below the CCCCf, Inc. written responses to such reviewed recommendations.

Discussion Point 1: Annual report filed with the Department of the State, Division of Corporations. As noted in the memorandum from the Clerk's office there were no recommendations and the CCCCf, Inc. has no compliance issue.

Discussion Point 2 with Recommendation1: addresses CCCCf, Inc. Conflict of Interest Policy CCCCf, Inc. response- Board of Directors are in current review of several draft/examples of such policies from other organizations to enhance the current CCHB approved By Laws addressing this issue. As noted in the January, 2016 Board meeting this was discussed and is on the Agenda for the February, 2016 meeting. Anticipated/Target date for completion of policy and Board approval to be no later than the May, 2016 meeting (affording discussion and review at the February meeting, with submission of draft at the March meeting, submission of corrected draft at the April meeting with final adoption at the May meeting)

Discussion Point 3: Separation of Financial Duties

Recommendation 2: CCCCf, Inc. has discussed the administrative duties of the CCCCf, Inc Officers. Discussion at the June, 2015 meeting addressed such action and the unanimous approval was to delay the hiring of an Assistant at this time. This decision was based upon fiscal responsibility of expending citizens' monies until the task warrants time commitment of more than a few hours a week. The job description for such position has been created and approved. The current financial duties include the following: the Secretary Treasurer receives the invoice, the invoice is presented for approval to the CCCCf, Inc. Board of Directors at meeting immediately following receipt of said invoice, upon approval the check is written and signed by two Directors who have authorization to be a check signer (President, Vice President, Secretary-Treasurer). At each CCCCf Inc. Board meeting financial report is offered including all receipts, invoices, expenditures, and bank statements.

Recommendation 3: The By-laws Committee is in continuing discussion for amendments and revisions to the CCCCf, Inc. By-laws, anticipation is that such duties for Officers will be more clearly defined as to the roles of the Officers and Foundation Assistant, once employed. By-laws review for approval anticipated

for said financial review responsibilities will be at the CCCC, Inc. February meeting, with such being approved (per FL law) by the Citrus County Hospital Board, no later than May, 2016.

Discussion Point 4 with Recommendation 4: Check signing Requirements

Current By-Laws indicate checks to be signed by two designated Officers after CCCC, Inc approval for such expenditure. Due to incident awareness of time requirement for expenditure, at the December, 2015 CCCC, Inc. approved the expenditure (payment) for such invoice, if such is due prior to the next CCCC, Inc. meeting. This check can be for no more than \$500. Included in this approval was the requirement of such be addressed for approval at the next scheduled CCCC, Inc. Board meeting. Such approval status will be added to the CCCC, Inc. By-laws as amended by Committee action, CCCC, Inc. Board of Directors approval and subsequent CCHB approval. Anticipate completion by May, 2016

Discussion Point 5 with Recommendation 5: Bonding Insurance Coverage

By-laws indicated that the Secretary- Treasurer shall be bonded. This action is currently in the process of being completed with Hagar Insurance. The bonding will include not only for the Secretary Treasurer but for the President and the Vice President, as they too are authorized as check signers. The anticipated date for the bonds to be in effect is no later than April 1, 2016; dependent upon bond amount approval by the CCCC, Inc. Board of Directors and the completion of Bond Application documents.

Discussion Point 6 with Recommendation 6 for Adoption of Bylaws:

The initial By-laws were adopted by the CCHB, October, 2014. There have been approved amendments to the By-laws by the CCCC, Inc. These dates include: February 19, 2015, May 28, 2015, and June 25, 2015, with anticipation of such on February 23, 2016. These dates will be so documented with signatures by the CCCC, Inc. Officer once dated approval is received by the CCHB. As each Board (CCCC, Inc. and CCHB) meet monthly such coordination indicates anticipation completion of this documentation no later than May, 2016.