

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION

INVESTMENT COMMITTEE MEETING AGENDA

June 20, 2019 6:00 PM

Call to Order: Investment Committee meeting called to order by Director Rubio, committee chair at 6:00 pm in Administration Conference room of the Florida Department of Health – Citrus Building, Lecanto, FL.

Moment of Silence: Differed

Pledge of Allegiance: Differed

Attendance: Ernesto “Tito” Rubio (Investment Committee Chair), Sally Long, CFP, Max Barnes, CPA, Dr. Adnan Mohammadbhoy (arrived at 6:05pm) and Dr. William Dixon, CCCC Board members.

Approval of Agenda and Legal Notice: Agenda meeting approved by unanimous vote.

Public Comment: No public present.

Minutes of Previous Meeting: Approval of Investment Committee Meeting minutes of May 16, 2019. Motion by Ms. Long, Second by Dr Dixon, approved by unanimous vote.

Unfinished / New Business:

With the change to the by-laws being approved by the CCCC Board, the investment committee is reviewing changes to the Investment Policy to incorporate the “total return” principal in our investments. Committee began a due diligence discussion about the scope of investment advisor services required by the Board once the updated definition for investment return is formally adopted. We are asking AndCo to make recommendations on how they see our investments looking under bylaw changes. We are also asking our attorney to advise us if an Investment Consultant is required for CCCC.

The chair reminded the committee members that the investment year end June 30 and that we would be reviewing our quarter performance at the July committee meeting. At the August meeting we will be inviting the Treasurer and the accounting firm to calculate the returns on investments for the year and set the amount (80%/20%) that will be available for the operating fund for next fiscal year.

Next Meeting: TBD

Adjournment: Motion to adjourn was made at 7:20 pm by Dr. Dixon second Dr. Mohammadbhoy and approved by unanimous vote.