

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION

INVESTMENT COMMITTEE MEETING AGENDA

November 08, 2018 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®, and Jennifer Gainfort, CFP®, with andco consulting. Max Barnes joined the meeting at 6:10pm

Approval of Agenda and Legal Notice: Motion to approve the agenda (SLong) second (ERubio) with unanimous voiced 2 to 0 vote. Legal Notice was posted by Secretary of CCCCFC.

Public Comment: None Present.

Minutes of Previous Meeting: Motion (SLong) second (ERubio) to approve Investment Committee Meeting minutes of August 18, 2018 as presented with unanimous voiced 2 to 0 vote.

Unfinished / New Business:

Review of earnings from the Quarter ended September 30, 2018. Chair Rubio opened the discussion with Ms. Gainfort passing out the report from andco. Committee members discussed the performance of the portfolio. Due to market conditions, the committee determined the portfolio was performing at a satisfactory level. The committee asked andco to include a graph to show principle balance invested and then earnings. Andco will include the new graph with the report to the board.

The committee discussed the income goal for the next year. With the portfolio only having one-year performance to go by, it was agreed to have the goal at the same as last year (approx. 4%) which is an income goal of \$300,000.

The committee looked at rebalancing the portfolio and asked the consultant to prepare the order for the board to approve.

Next Meeting: TBD

Adjournment: Motion to adjourn was made at 8:05 pm by (SLong) second (MBarnes). Voiced vote 3 to 0.