

**CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION
JOINT INVESTMENT COMMITTEE/BY-LAWS COMMITTEE MEETING AGENDA**

October 26, 2017

Call to Order:

Moment of Silence:deferred

Pledge of Allegiance:deferred

Attendance:

Legal Notice:

Approval of Agenda:

Public Comment:

Minutes of Previous Meeting: September 21, 2017.

Unfinished / New Business:

Review following recommendation from the Investment Committee:

The committee worked on the language in Article IX Section 9.03 C. Eighty Percent (80%) of Earnings Limitations. The committee recommends the change to the language to better comply with the Prudent Investor laws of the State. The committee recommends the following change:

After the expiration of the twenty-four (24) month hold (Nov 1, 2014 to Oct 31, 2016) the Corporation shall use for its charitable purposes no more than eighty percent (80%) of the ~~the investment return earnings~~ (net positive capital appreciation, dividends, and interest) (the "Charitable Funds") in each subsequent investment year, defined as July 1 to June 30.

Next Meeting:

Adjournment: