

**CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION
INVESTMENT COMMITTEE MEETING MINUTES**

September 19, 2019 6:00 PM

Call to Order: Meeting called to order by Dixon @ 6:07 PM

Attendance: Dixon, Rubio and Long

Approval of Agenda and Legal Notice: Unanimous approval

Public Comment: No public in attendance

Minutes of Previous Meeting: Unanimous approval of Investment Committee Meeting minutes of July 18, 2019.

Unfinished / New Business:

Discussion of Foundation Bylaws amendment and revision of the Investment Policy Statement.

A prolonged discussion ensued on changes to the Investment Policy Statement and strategy and changes to the By-laws to ensure funding in years where the portfolio sustained losses or failed to grow sufficiently to fund operations. The Investment Committee unanimously recommended replacement of the 80/20 policy altogether in favor of permitting a maximum of 6% of the portfolio annually for funding operations and grants. An amendment will be presented to the CCCC Board.

The recently revised Investment Policy Statement was returned for further revisions at the suggestion of Mrs. Long. It will be addressed at the next Investment Committee meeting in October.

Additional new business if any. None

Next Meeting: October 17, 2019

Adjournment: 7:24 PM

W. L. Dixon, M.D., MBA

Chairman