

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION

BOARD MEETING Minutes

July 29, 2021

CCCCF Mission Statement: The CCCCCF, Inc., is a non-profit 501 C (3) entity, whose purpose is to award grants to groups and organizations that establish programs, research, or initiatives that promote the health or satisfy the medical needs of the residents of Citrus County, FL.

Call to Order: 6:02 pm

Welcome: Led by Chair DRyan

Moment of Silence: Observed

Pledge of Allegiance: Led by Chair DRyan

Attendance/Quorum:

- a. Directors roll call: WDixon, RHolmes, DRyan, PThomas, SWarden, LCalodney, TRubio
- b. Quorum: Yes
- c. Legal Counsel: Yes
- d. Staff: Yes
- e. Independent Consultant: No

Legal Notice: Published July 13, 2021

Approval of Meeting Agenda: Motion to approve the Agenda by WDixon, 2nd by ERubio, 7-0. Unanimous.

- a. Changes or Modifications to Agenda
- b. Poll/Disclosure of Conflicts of Interest None

Public Comment: (3 minutes for an individual; 5 minutes for organization/group representation)
None

Minutes Approval:

- a. Corrections or Approval of the minutes:
 - Motion to approve the June 24, 2021 Board Meeting Minutes with the amendment to correct the “American Academy of CME, Inc. In collaboration with Doctors’ Free Clinic of Citrus County” under the Grant Committee reporting, item #4, made by ERubio, 2nd by PThomas, 7-0. Unanimous.

New Business:

- a. Grant Cycle 10 Awards were presented.
- b. Community Health Report for CHIP presented by ERubio.
- c. Grant Policy Amendment – WDixon referenced the language found in the Investment Policy, “The Foundation shall use for its charitable purposes no more than eighty percent (80%) of the earnings (dividends, interest and capital gains) in each subsequent fiscal year.” He stated that there is no language that indicates the maximum spending of the 80%. Therefore, the Grant Policy could be amended to state that the total Grant Funding for one fiscal year would be limited to 4% of the earnings. JRey advised that if the Grant policy is amended with the language, the Board must be cautious to adhere to the proposed limitation. She further recommended a budget policy be drafted. RHolmes made a motion to accept the amendment to the Grant Funding Policy language to state that no more than 4% of earnings would be awarded in Grant Funding each Fiscal Year, 2nd by PThomas, 7-0. Unanimous.

Treasurer’s Report:

- a. Financial Report (for approval) Motion to approval WDixon, 2nd SWarden, 7-0. Unanimous.
- b. Authorization of Payment (for approval) Motion to approval WDixon, 2nd SWarden, 7-0. Unanimous.
- c. CMcClure reported that the wire transfer from TD Ameritrade to Cadence Bank was made in the amount of \$445,000 to cover the remaining Operational costs and Grant Funding for Cycle 10.

Unfinished Business:

- a. Budget Amendment- A motion was made to increase the Accounting line item by \$4,610 and decrease the Facilities for a total amended Accounting line item of \$11,360, made by LCalodney, 2nd by WDixon, vote 7-0.
- b. CMcClure reported that BottomLine Bookkeeping notified CCCCCF by email that they would not be able to fulfill the Investment Audit agreement. CMcClure stated that she reached out to the second company for the quote received from the original request by Wardlow & Cash. The firm stated they would still be willing to conduct the service for the original scope/quote in the amount of \$4,000. Discussion ensued. A motion to move forward with the quote and agreement was made by PThomas, 2nd by SWarden, vote 7-0. Unanimous.

Standing Committee Reports:

- a. Investment Committee: Reported by WDixon -
 1. Monthly Performance Report - The IC chairman reported that the account is performing above the 90th percentile. Allocations are as should be. Brad Hess from AndCo. will most likely be presenting in the next month or two at the Board meeting. Motion JTSmith, 2nd TThomas 8-0. Unanimous.

2. WDixon reported that the Operational/Grant budget was calculated at approximately \$2.9 million. This figure will be included in the budget proposal for FY 21-22, minus the 4% cap for Grant funding.

b. Grants Committee: Reported by SWarden-

1. Grant Cycle 9, 6-month report for the Inverness Lion's Club was presented for approval. Motion to approve made by WDixon, 2nd by Rholmes, vote 7-0. Unanimous.

c. Personnel Committee: No report. DRyan made a request to discuss timing of vacations by staff, Board meeting attendance, the need for part-time staff, and office location. Discussion ensued. JRey stated the current employee contract does not preclude Board Meeting attendance, but this can be amended if the Board desires. SWarden further commented that the upcoming budget include a higher quality scanner purchase as well as an I.T. Specialist for when needed.

d. Audit Committee: No report.

Legal Update:

a. JRey had no report. She did bring to the Board's attention that the \$773,000 in funds remaining for the funding of Grant awards will revert to principal if not spent. Discussion ensued. JRey stated she would create a mechanism to establish scholarships with the grant funds.

Public Comment: (3 minutes for an individual; 5 minutes for organization/group representation)

a. Dr. Wallis commented on the wearing of masks by meeting attendees. He stated his support for the Health Department presentation and study. He strongly suggested a change in the auditor if there is a possibility of such. JRey commented that we are required by the Public Law and Legislation to be subject to the Clerk's Office for auditing.

Next Meeting/s:

a. Regular Meeting of the Board: August 26, 2021, at 6:00 p.m. at the LGC, room 166

b. Grants Committee Meeting: August 26, 20201 at 5:30 p.m. at the LGC, room 166

c. Investment Committee Meeting: September TBD

d. Personnel Committee Meeting: TBD

e. Audit Committee Meeting: TBD

Meeting Adjournment: Motion to adjourn at 7:35pm WDixon, 2nd by PThomas, vote 7-0. Unanimous.