

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION

MEETING MINUTES

June 25, 2020

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: 6:01 p.m. Teleconference virtual meeting via Zoom (all votes taken by roll call)

Moment of Silence: Observed

Pledge of Allegiance: Observed

Welcome: By President

Attendance/Quorum: Debbie Ressler (DLR), Sophia Diaz-Fonseca (SDF), Jimmie T. Smith (JTS), Ernesto Rubio (ER), David Ryan (DR), Pat Fitzpatrick (PF), William Dixon (WD), Sonya Warden (SW) - joined at 6:19 p.m., Mario Mendizabal (MM) - joined at 6:37 p.m. and left at 6:45 pm

- a. Directors roll call: By Crystal McClure (CMcClure)
- b. Legal Counsel: Y
- c. Independent Consultant:
- d. Public: Tabitha Wells, Jeff Wallis
- e. Media: 0
- f. Quorum: Y-8

Legal Notice: Published June 17, 2020

Approval of Meeting Agenda: Motion to approve: DRessler, second: JTSmith, approved 7-0 (DLR, SDF, JTS, ER, DR, PF, WD). Motion passed

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

No comment

Minutes Approval: May 28, 2020 minutes- Motion to approve: WDixon, second: DRyan, approved 7-0 (DLR, SDF, JTS, ER, DR, PF, WD). Motion passed

New Business:

- a. Nature Coast Web Design contract renewal. Motion to approve: JTSmith, second: DRessler, approved 7-0 (DLR, SDF, JTS, ER, DR, PF, WD). Motion passed
- b. TD Ameritrade checking account: WDixon indicated the checking account would serve as a tool that would enable transfer of funds from investment account to the operational account in lieu of a wire transfer, noting these funds are for approved budget allocations. Any two of the officers may sign the check. A motion to authorize the creation of a checking account with TD Ameritrade tied to our asset investment account was made by: WDixon, second: PFitzpatrick, approved 7-0 (DLR, SDF, JTS, ER, DR, PF, WD). Motion passed
- c. Reimbursement check for \$100 for Dr. Dixon opening TD Ameritrade Investment Account. Motion to approve: JTSmith, second: PFitzpatrick, approved 7-0 (DLR, SDF, DR, JTS, ER, DR, PF, WD). Motion passed

- d. Publicly elected Seat 1- CMcClure reported that Citrus County Supervisor of Election had left a voicemail for the CCCCf, Inc. indicating there were no qualifying candidates for Public Seat #1. CMcClure then received an email from CCHB Attorney William Grant stating that the CCCCf, Inc. needs to notify the CCHB with a formal request regarding the vacancy, and that the CCCCf, Inc. could propose a member to this seat. SDiaz-Fonseca presented a written letter verbally to address the vacancy. DRessler stated that the letter from SDiaz-Fonseca should be submitted with the reply from CCCCf, Inc. notifying CCHB of the vacancy, and the CCHB will address it at their August meeting (CCHB will not be meeting in July). Attorney Jennifer Rey mentioned that Public Seat 1 expires in November. DRessler commented that Public Seat #1 would not be filled until December. Motion to approve the letter presented by SDiaz-Fonseca as a formal notification to the CCHB in response to the board vacancy by: WDixon, second: PFitzpatrick, approved 8-0, (DLR, SDF, JTS, DR, ER, PF, WD, SW). Motion passed
- e. Review of Past-President language in the Bylaws presented by SDiaz-Fonseca as part of the agenda packet. Discussion ensued. Attorney Jennifer Rey confirmed this change does not have to go before the CCHB. DRessler motion to approve deleting all mentions of the Past President position in the Bylaws under Article 8 which includes section 8.1, 8.2, 8.5, and 8.7., Second: WDixon, approved 8-0, (DLR, SDF, JTS, ER, DR, PF, WD, SW). Motion passed

Treasurer's Report:

- a. Invoices: Wells Business Solutions: \$1,075.00, AndCo.: \$4,750.00 (Apr, May, Jun), Nature Coast We \$100.00, Spectrum \$59.49, Citrus Publishing \$156.68, Nonprofits Insurance Alliance \$2,608.00, William Dixon reimbursement: \$100.00, Cadence credit card \$14.99. CMcClure presented the Invoice forecast for July, August, and September (attached in the meeting packet). CMcClure also presented the Cadence Credit Card balance to date to pay before the next meeting: \$575.03.
 - b. Financial Report: Ameritrade cash/equivalent as of May 31st \$1,898,977.58, stock market value \$8,443,383.75
 - c. Banking Services: Cash Balance as of April \$201,473.15, as of May 31st \$195,972.88
 - d. Other: Final check from Salem Trust \$8.46
- ERubio mentioned two checks that were made out to an insurance group, but they were both voided out because another insurance company was selected.
- A motion was made to approve the treasurers report, all the invoices, the 3-month invoice forecast, the payment of the Cadence Credit Card balance and the financials by: DRyan, second: JTSmith, approved 8-0 (DLR, SDF, JTS, ER, DR, PF, WD, SW). Motion passed

Unfinished Old Business:

- a. Accountant comparisons were presented and included the following hourly rate: Oliver & Company \$75.00, Pure Tax Non-Profit Solutions \$65.00, D'Arville & Co. \$65.00, Wells Business Solutions \$125. Discussion ensued and the Board asked Tabitha Wells to speak on behalf of Wells Business Solutions and their willingness to negotiate their rate. Tabitha Wells indicated the lowest amount her office could consider would be \$85.00 per hour, with a \$750 annual fee for 990 filing. Motion made by JTSmith to renegotiate the contract with the new rate and effective date of July 1, 2020, Second made by DRyan discussion ensued because Tabitha Wells had not fully accepted the terms before the motion was made. Tabitha Wells requested 24 hours to consider the new terms to her agreement. A suggestion was offered by DRessler and then JTSmith amended his motion which was re-seconded by DRyan to renegotiate the agreement

with Wells Business Solutions at \$85.00 per hour, with a \$750 annual fee for 990 filing within 24 hours and if rejected, one of the accounting firms from the comparison would be selected. Motion passed 5-3 (DLR, SDF, JTS, DR, WD for) - (PF, ER, SW against). Motion passed

DRessler made a motion that if Wells Business Solutions did not accept the 2nd choice would go to Oliver & Company at the \$75.00/hour rate, Second by DRyan, approved 7-1 (DLR, SDF, JTS, DR, PF, WD, SW for) - (ER against). Motion passed

b. Correction of November 2018 Board meeting minutes where the final Bylaws Committee meeting was reported as occurring on November 15, 2018 in error. The actual meeting was on October 25, 2018. Motion to change the dates on the Board meeting minutes from November 15, 2018 to October 25, 2018 for the Bylaws Committee meeting as presented by CMcClure by: DRessler, second: SWarden, approved 8-0, (DLR, SDF, JTS, ER, DR, PF, WD, SW). Motion passed

Ad Hoc Committee Reports: *None at this time*

Standing Committee Reports:

a. Investment Committee: WDixon reported that the minutes of the October Investment Committee meeting were approved at the June meeting as a quorum was not in attendance at the October meeting.

1. WDixon reported that the Committee decided to not rebalance the portfolio at this time. Brad Hess advised during the Investment Committee meeting to put 1.9 million in cash into 50/50 two bond funds.

2. WDixon proposed the following Amendment to Bylaws section 9.03(C):

Spending Limitations. the Corporation shall use for its charitable and operational purposes no more than four percent (4%) of the total accumulated assets (the “Charitable Funds”) reported at the investment year end in each subsequent investment year, defined as July 1 to June 30.

Discussion ensued and there was agreement that the Amendment to Bylaws section 9.03(C) should be sent to the Hospital Board for approval first. A motion to send the Amendment to the Spending Limitations in our Bylaws to the CCHB for approval and be represented by WDixon at the Hospital Board meeting was made by: DRyan, second: SWarden, approved 8-0, (DLR, SDF, JTS, ER, DR, PF, WD, SW). Motion passed

DRessler commented that this will be presented for consideration at the August CCHB meeting. DRessler further commented that the next CCHB Quarterly funds will deposited be distributed in August as there will not be a July meeting.

b. Grants Committee: *No report*

c. Personnel Committee: *No report*

d. Audit Committee: *No report*

Legal Update:

- a. Report from Jennifer C. Rey, Esq. stated that Executive Order 20-150 extends the suspension of Government meetings in physical locations until August 1, 2020.
- b. Other

Public Comment:

Dr. Wallis attempted to communicate during public comment; a phone number was said publicly for meeting access then he made several comments on what was stated during the meeting including his willingness to be appointed to the CCCCCF, Inc board.

Next Meeting/s:

- a. Anticipated # of Attendees
- b. July 23, 2020 at 6 p.m. via Zoom

Grants Committee Meeting: July 7th & 9th, 2020 Lecanto Government Complex, Room 280

Investment Committee Meeting:

Personnel Committee Meeting:

Audit Committee Meeting: July TBD

Meeting Adjournment:

Motion to Adjourn at 8:20 p.m. by DRessler, second by WDixon, approved 8-0, (DLR, SDF, JTS, ER, DR, PF, WD, SW). Motion passed

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