

# CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION

## MEETING Minutes

November 20, 2018

**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:** *Please come prepared, this will be a very short meeting. 6:00pm*

**Moment of Silence:** *At joint meeting*

**Pledge of Allegiance:** *At joint meeting*

**Attendance/Quorum:**

- a. Directors present : 8
- b. Legal Counsel: 1
- c. Public: 1
- d. Media:
- e. Quorum: yes

**Legal Notice:** Nov. 11<sup>th</sup>

**Approval of Meeting Agenda:** Approval with correction to add New Business placed before public comment Motion JTSmith second ERubio all in favor

**New Business:**

- a. Reappointment of board members – College of Central Florida Sonya Warden & City of Inverness Ken Hinkle
- b. Extension of tax exempt filing paperwork from the IRS – was not filed just curtesy notification
- c. Banking Resolution to add new check signers and buy/sell order signers– Motion to approve resolution JWallis, second JTSmith all in favor
- d. Other

**Public Comment:** (2 minutes for an individual or organization/group representation) Mike Tringali – thank you for your work here on the Foundation and suggest that the Foundation Explore Marion county Foundation.

**Minutes Approval for October 25, 2018** Minutes tabled to next meeting to include correction Motion MGudis second JWallis all approved.

**Swearing in New Board Members**

Motion to adopt election results Motion MGudis, Second JTSmith all in favor  
Sworn in was Kelly DeMaio

**Treasurer's Report:** (See attached) presented by JWallis – Motion to approve report MGudis, second JTSmith all in favor

- a. Invoices: Nature Coast Web Design \$100; Wells Business Solutions \$ 1,075; voided check for Citrus Publishing \$45.22
- b. Attorney fees:
- c. Financial Report:

### **Standing Committee Reports:**

- a. Investment Committee: Did not meet, will meet in December
- b. Grant Committee: *No report*

### **Ad Hoc Committee Reports:**

- a. Bylaws Committee: Met on Nov. 15<sup>th</sup> the results of the meeting include the following:
  - i. Review Attorney J. Rey's updated revised bylaws of June 28, 2018 and revised Articles of Incorporation of April, 2018 and Review of CCCC Statute: Tabled 3-0 at August Bylaws Meeting.
  - ii. Consider possibility of CCCC funding of mental health facility in Citrus County: Considered. Approved 3-0 at prior meeting. No further discussion.
  - iii. Consider possibility of striking out the prohibition of support of building project in Citrus County: Considered. Approved 3-0 at prior meeting. No further discussion.
  - iv. Consider comparable issues resolved by the comparable charitable foundation of Marion County: Considered. Will contact Mr. Mark Landers via Dept. of Health.
  - v. Re-consider previously agreed on language creating a post of Past President: Language facilitating a vote by PP in the event of a tie vote on a matter of importance (but not if there is no tie) has been declined by Bylaws Committee. No PP voter prerogative is endorsed at this time.
  - vi. Consider language regarding investment policy with the Foundation we reconsidered arguments against this item and we deemed them not compelling agreed to modification of the language to project the principle – example: by ensuring the calculations require and escalation of the value of capital gains at least 3% before considering the spending yields on grants. Mike Tringali eloquently identified the legal danger of failing to follow the prudent investor language and failing to include the changes in assessed value of the principle.
  - vii. Dr. Wallis submitted his verbal resignation from the Bylaws Committee which was accepted by the President and the board.
- b. Communication Committee:

**Meeting Adjournment:** Review date for December (20) meeting Motion to reschedule Dec. 20<sup>th</sup> meeting to Dec. 13<sup>th</sup> JTSmith, second JWallis adjournment 6:24pm

**Next Meeting:** Dec. 20, 2018 - was rescheduled to Dec. 13<sup>th</sup>, 2018 @ 6pm, Lecanto Government Building, Room 166

Investment Committee Meeting: Postponed Investment committee meeting for December meeting to January and will postpone Health Department Presentation to Jan. 2019 BOD meeting.

Bylaws Committee Meeting:

Grants Committee Meeting: Dec. 11<sup>th</sup> at 9am, C4/Rm 105 at CF, Dec. 20<sup>th</sup> 5pm, Rm 166 at LGC