

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION

MEETING MINUTES (Rev. 2)

November 19, 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: 6:06 p.m. meeting called to order at Lecanto Government Complex, Room 166

Moment of Silence: Observed

Pledge of Allegiance: Led by Pat Fitzpatrick

Welcome: By President

Attendance/Quorum: Dave Ryan (DR), William Dixon (WD), Sonya Warden (SW), Pat Fitzpatrick (PF), Jimmie Smith (JS), Ernesto Rubio (ER), Leonard Calodney (LC), Holly Davis (HD), Mark Fallows (MF via dial in)

- a. Directors roll call: By Crystal McClure (CMcClure)
- b. Legal Counsel: Y
- c. Staff: Y
- d. Independent Consultants: N
- e. Public: Y
- f. Media: 0
- g. Quorum: Y - 9

Oath of Office: County Attorney Denise Dymond Lyn, a State of Florida Notary Public administered the Oath of Office for Commissioner Holly Davis and Dr. Leonard Calodney.

Approval of Meeting Agenda:

- a. Motion to approve the agenda made by JSmith, 2nd by PFitzpatrick, (DR, WD, SW, PF, JS, ER, LC, HD, MF). Motion passed, vote 9-0.
- b. No conflict of interests were disclosed

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

Dr. Wallis on behalf of the CCHB reported on discussions to collaborate a change in section 9.03 c of the CCCCCF, Inc. Bylaws. Dr. Wallis reported that the CCHB felt the 4% solution on occurring withdrawals to be a timid approach. He further emphasized that concern should be shown regarding the potential of a “poor” investment year that would directly impact the operating budget. A possible suggestion was to designate a one-year fixed operating budget of \$150,000 or two-year \$300,000. Dr. Fallows from the CCHB commented that they do not want to see principle decrease and that is the main concern.

Minutes Approval:

- a. Attorney Rey commented on a change under Legal Update item “d” that should have read “The Board decided to issue Faith Have a Notice of Default.” Motion to approve the minutes with the said changes was made by WDixon, 2nd by JSmith, (DR, WD, SW, PF, JS, ER, LC, HD, MF). Motion passed, vote 9-0.

Legal Notice: November 12, 2020

New Business:

- a. Oaths of Office were administered to the two new directors joining the Board for their first meeting.

- b. JRey reported that a sharefile was distributed to Board members with the Board's current policies and procedures. The Table of Contents that accompanied the policies and procedures is color coded: blue represents legal documents, green represents current policies, orange represents suggested policies with no definitive action. CMcClure suggested the Board take time to review the policies thoroughly for any needed changes as well as allow the new Board members to review. The Board will table until the December 10th for approval.

- c. WDixon commented about the recognition of Sophia Diaz-Fonseca as past President and grants Chair. CMcClure will have a plaque prepared and invite SDF to the December 10th meeting.

Treasurer's Report:

- a. A motion to accept the Treasurers Report was made by JSmith, 2nd by SWarden (DR, WD, SW, PF, JS, ER, LC, HD, MF). Motion passed, vote 9-0.

- b. CMcClure referenced the excel chart with the invoices for authorization of payment. A motion to approve the payment of invoices was made by JSmith, 2nd by WDixon (DR, WD, SW, PF, JS, ER, LC, HD, MF). Motion passed, vote 9-0.

- c. No report on banking services other than the signature cards were being updated.

Unfinished/Old Business:

- a. Investment Policy Statement revision: bonding requirements, meeting frequency, and the auditing requirements were all addressed as items for discussion. JRey advised that certain changes in the IPS be approved to address items from the Clerk's Office Draft Audit Report. A motion to approve the changes to the IPS to address the draft audit issues was made by JSmith, 2nd by HD, (DR, WD, SW, PF, JS, ER, LC, HD, MF). Motion passed, vote 9-0.

WDixon made a motion to strike the quarterly meeting requirements for the Investment Committee and make it Ad Hoc, 2nd by JSmith. Discussion ensued. All in favor: (LC, JS, PF, WD) All not in favor: (MF, HD, SW, ER, DR). Motion Failed, vote 4-5.

WDixon made a motion to change the bonding requirement to be only for the Investment Chair, 2nd by JSmith. Discussion ensued. In response to the discussion, JRey suggested the change be stated as "Any member of the Board or Investment Committee with authority and access to move funds shall be bonded." WDixon withdrew amended his motion to incorporate JRey's suggested language, JSmith 2nd, (DR, WD, SW, PF, JS, ER, LC, HD, MF). Motion passed, vote 9-0.

CMcClure said that items b & c were duplicate errors from previous meeting minutes.

Other: JRey mentioned that she researched Grant Cycle 9 applicant Friends of the Nature Coast Hospice for the Chapter 11 Bankruptcy and it was accurate. Therefore, they will not go on to the next stage of the Grant Proposal process.

Ad Hoc Committee Reports: *None currently*

Standing Committee Reports:

a. Investment Committee:

1. WDixon reported that the Quarterly Report has been received from AndCo. and it looks incredibly good. No changes were recommended by AndCo currently.
2. WDixon reported that the proposed change to the Bylaws Section 9.03(c) would preserve the principal at 4% and would limit expenditures to 4% maximum. A motion to accept the 4 % was made by JSmith, 2nd by WDixon (DR, WD, SW, PF, JS, ER, LC). Nay-(HD, MF). Motion passed, vote 7-2. Discussion ensued. Discussion opened to the public. Dr. Wallis spoke as a public member. Discussion ensued. Mention was made by DRyan of the need to determine if a Bylaws committee might be needed to address issues at hand.

WDixon stated that the CCHB reviewed the proposed Bylaw Amendment to section 9.03-c, however it is still pending a decision. Dr. Wallis stated the CCHB will meet on Monday and anticipates a decision on approval or not.

b. Grants Committee: *No report*

c. Personnel Committee: *No report*

d. Audit Committee: *No report*

Legal Update:

a. JRey stated that no report needed for legal. She did state that the Board needed to appoint Committee members. ERubio and HDavis volunteered for the Grants Committee. LCalodney volunteered for the Audit Committee. JSmith volunteered for the Personnel Committee.

Public Comment:

Dr. Wallis made mention of the need of an AdHoc Bylaws Committee. It will be tabled under Old Business in December's meeting. He reported on the discussions made by the CCHB regarding brick and mortar and equipment costs to be considered in future grants. This will be under New Business in December. JRey stated that the three provisions that would need addressed to add the Capital Funds would be: 1) The spending limitation cap of \$250, 000 requiring a vote by CCHB, 2) Bylaws current prevent capital spending, and 3) changes would need to comply with the noncompete agreement.

Next Meeting/s:

CMcClure stated the Board meeting date was a scrivener's error and should be the 10th of December at 6 p.m. at the LGC, Room 166.

Grants Committee Meeting: December 9th and 10th if needed and will have to be at the LGC because the CF Room is not available.

Investment Committee Meeting: Will need to schedule for December

Personnel Committee Meeting: none currently

Audit Committee Meeting: TBD

Meeting Adjournment:

Motion to Adjourn at 7:46 p.m. by WDixon, 2nd by JSmith, (DR, WD, SW, PF, JS, ER, LC, HD, MF).

Motion passed, vote 9-0.

Respectfully Submitted by Crystal McClure

Approved: January 28, 2021