

CEO BOARD MEETING MINUTES

March 23, 2023 Virtual

Present: Dan Bork, John Stewart, Julia Taylor, David Bowling, Kyle Lee, Carol Steltenkamp, Kim Thompson, Fr. Dan Noll, Bill Hoskins, Bishop Stowe

1. Opening Prayer at 3:30pm - Julia
2. The meeting was called to order and the February 2023 minutes were approved (see attached)
3. Treasurer/Finance Report (attached) was given by Dan Bork and was accepted by the Board. We are currently limited in our ability to move our funds around while we are in our current situation with Bluegrass. A discussion of whether or not to move some of our assets to cash ensued. We will seek more transparency with Bluegrass. They will try to accommodate us as much as possible. Dan will meet with them. Dan is working on the Form 990 and the draft will be shared with the Board at the next meeting. The Finance Committee proposes that the attached distribution calculation be approved. That would mean that the General Fund distribution be \$18,000 for this year. The Board approved this proposal. Kim and David will talk with the Louisville Fund personnel to find out whether schools with existing restricted funds are treated the same as other schools in regard to the distribution of the General Fund.
4. Budget (attached) - Dan & Julia Discussion: the Luminaria projection is too optimistic and needs to be more realistic. Perhaps we should start the budget year on July 1. The market is affecting some of our donations/sponsorships. There will be an "ask" at Luminaria, and the CEOF Equine Fund solicitations might be successful. The budget discussion will continue at next month's meeting, as the budget is polished.
5. Executive Director's Report (attached)/Board responsibilities at Luminaria are detailed in the report. It is a good idea to announce the Award winners earlier this year.
6. Catholic School Updates – 3 of our schools were each awarded \$10K for tuition assistance from the Kraemer Foundation. We are moving to Cognia for accreditation, a more rigorous accreditation process. Enrollment figures were shared and will be distributed.
7. April Meeting – April 26 at 3:30pm
8. We need more candidates for the Development Committee.
9. Closing prayer at 4:50pm by Bishop John