

**CEOF Finance Committee
Minutes
August 16, 2023**

Attendance

Present: Dan Bork, Kim Thompson, Julia Taylor, Mary Lynn Hinkel, John Stewart, David Bowling

1. **Minutes** - May 2023 minutes - approved
2. **June Financials** - Dan reported some of the Golf Scramble numbers are included in June, but more would be forthcoming in July and August financials. Dan noted the distributions for 2023-2024 were offset by strong investment earnings. The financials were approved.
3. **Accountant/Bookkeeper** - Dan reported that we are beginning to consider hiring an outside firm to prepare the financials and the 990 since we have over \$1 million in assets. **ACTION:** Continue to monitor the activity over the next year.
4. **Conflict of Interest Policy** - Julia drafted the policy. The finance council approved the simplicity of the policy. It was recommended the CEOF board sign the policy annually in November. **ACTION:** Julia will add that the CEOF board members will sign the COI in November each year. The CEOF board will be presented with the policy at their August meeting for a vote.
5. **Cash/Checks Policy**- Kim and Dan are signers for checks. It was discussed that a 3rd person should be involved for oversight. **ACTION:** Julia will begin working on draft(s) of these policies. Julia will take over the responsibilities of oversight on the bank account.
6. **Credit Card** - Dan suggested we apply for a 5/3 credit card to have when needed. He noted there may be a cash back option as well. **ACTION:** Dan will ask the board for approval in order to apply.
7. **Distribution Allocation** - We have access to the FACTS reports. According to Marian DeMoss, our calculations for distribution were similar to the FACTS grant and aid needs for each school with the exception of one school, Our Lady of the Mountains, who is not currently using FACTS. There was discussion of adding the CEOF Equine Fund question to the current application. **ACTION:** Kim will contact Marian DeMoss from the DOL to discuss the use of the FACTS reports to determine school need. Kim will present the findings to the board for discussion. A pay stub should be submitted to FACTS when applying for the equine fund.
8. **CEOF Equine Fund** - We received \$10,000 from a donor for the fund.
9. **Insurance Self Audit** - Rate is reasonable through Catholic Mutual.
10. **Budget 2024** - Julia suggested we budget for expenses rather than revenue as those are for the most part, goals. **ACTION:** Julia and Kim will begin drafting the budget for 2024.
11. **Golf Scramble** - Kim reported the golf scramble was a success in branding, reaching out to new people, the event itself as well as sponsorships. The profit was over \$15k which Kim predicts will go up next year another \$5k - \$10k based on more players, silent

auction items, and sponsors. **ACTION:** Kim working with Connemara to schedule next year's scramble for a morning start in June. She will send out Save the Dates.

12. Good Giving Challenge - ACTION: Kim will work with Kendall Anderson, a parent at MQHR. She is a consultant for non-profits and has experience with the GGC.

13. Lex Mark Printing Services - Kendall shared that Lex Mark will print mailings etc. at no charge for non-profits. We paid \$6600 last year for printing our newsletter. **ACTION:** Kim is investigating this through an employee at LM.

14. Next meeting - September 26, 2023, 8:30 a.m.

Virtual meeting