

**CEO Finance Committee
Minutes
February 6, 2024**

Attendance

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

1. **Minutes** - November 2023 minutes - approved
2. **November & December Financials** - Discussion of how best to report BGCF Good Giving Challenge donations & matches. The donations were raised in 2023, but the check was not sent to CEOF until January 2024. It was recommended that the donations be recorded in 2023. It was also recommended that we reach out to BGCF post challenge to find out the matches we earned. The Nov. and Dec. financials were approved.
3. **Budget** - Julia prepared an income based budget for 2024 with input from Kim. Julia remarked that she feels this is a realistic budget. Dan recommends an increase in fundraising to bring expenses below 50%. **ACTION:** Julia will make a few adjustments recommended by the finance committee before presenting the revised budget to the board in late February. The finance committee approved the budget for 2024 with the adjustments Julia will make.
4. **Accounting Firm** - Dan spoke with Stuart Witt from FWK who said it would be between \$1,000-\$2500 a month for bookkeeping and \$1000 for the preparation of the 990. He also spoke with Todd Renner who said it would be \$1000 a month for bookkeeping and \$1000 to prepare the 990. Mary Lynn spoke with Jennifer Wright who is not taking on new clients at this time. She also spoke with Harvey Thompson who does not discount for non-profits. Mary Lynn recommends the 990 be prepared by an outside firm in the future. **ACTION:** Mary Lynn will reach out to Diana Hughes for availability/ quote. Dan will add review of the bank statement to the treasurer's report for each finance committee meeting.
5. **Development Update** - David reported that the Development Committee is creating a prospective donor list for 2024. This should be available to share with the board at the next meeting. There was also the suggestion to keep in mind various capital campaigns in the diocese. Julia suggested it be reported to those in charge of the designated funds what their investment income was for 2023.
6. **Next meeting** - March 5th, 8:30 a.m.
Virtual meeting