

**CEOF Finance Committee
Minutes
May 1, 2024**

Attendance

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

1. **Minutes** - April 2024 minutes - approved
2. **January Financials** - The March financials were approved.
3. **Administrative Assistant** - David presented the financial plan to the CEOF Finance Committee. This includes goals and metrics for growth in CEOF. He recommended the CEOF board reevaluate this position after one calendar year. The CEOF Finance committee approved the position. **ACTION:** David will present this plan to the CEOF Board later today.
4. **Development Plan** - David presented the “living” document draft to the CEOF Finance Committee. He commented that while the expense ratio is not particularly relevant now, we need to set a goal of what it should be in 5 years.
5. **Distribution Policy** - Julia sent a few changes/additions to Dan who will incorporate them into the policy. **ACTION:** Dan will seek approval of the new CEOF Distribution Policy from the CEOF Finance committee and then present it to the CEOF Board for approval.
6. **FACTS/ Our Lady of the Mountains** - Kim recommended OLM require families to go through FACTS tuition assistance to qualify for CEOF funds. This will begin for the 2024-25 enrollment period. **ACTION:** Julia will contact Marian DeMoss who will contact Bernadette Carroll to let her know.
7. **990** - Geoff Griffith, CPA, is preparing the Form 990. **ACTION:** Dan will share with the CEOF Finance committee for approval, then present to the CEOF Board.
8. **Luminaria** - As of May 1st Luminaria has brought in \$148,000 and estimated expenses are \$45,000 for an estimated net of \$103,000.
9. **Update on small fund status** - Dan has moved the funds to Morgan Stanley. **ACTION:** Kim and Dan are meeting with CKS in May. They will plan a meeting with St. John.
10. **Donor Software Process** - Kim contacted Scott Fitzpatrick, BGCF, to inquire about anything they offer in this area. He is not aware of anything offered at this time. Kim will narrow the search to 3 CRM platforms. **ACTION:** She will present this to the CEOF Finance Committee for approval in July along with her recommendation. The approved platform will be presented to the CEOF Board in July.
11. **June Meeting** - We will not meet in June. **ACTION:** Dan will send the April financials and the 990 via email to the CEOF Finance committee. Kim will send donor software information.
12. **Next meeting** - July 10th, 8:30 a.m.
Virtual meeting