

MINUTES

CEO BOARD MEETING

November 29, 2023 Virtual

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

1. Opening Prayer at 3:33pm by Carol
2. The meeting was called to order and the Minutes of the November 2023 Board meeting were approved with one change: in #3, change "Catholic Mutual" to "Clearpath Mutual." (see attached)
3. The Treasurer's Report was presented by Dan and approved by the Board (attached). Finance Committee met 11/28/23 and the attached presentation was made by the investment advisor for Bluegrass. The annualized rate of return for our investments is 6.9% since inception. The Committee was happy with the presentation.
4. A Board Member Discussion was led by Julia, concerning number of Board members, terms, qualifications of Board members, diversity, skills matrix, gender, age, etc. Current bylaws call for a minimum of 5 members. Louisville has an much larger Board, with an Executive Committee that does what our current Board does now. The Board is open to having some non-Catholic members on the Board, as long as they are supportive of Catholic education. Diversity, with an expectation of participation, financial and/or otherwise. There was support for an orientation process for new Board members. Carol, Julia and Kim will develop a proposal on these issues for the next Board meeting. Carol will keep Bill informed at an appropriate time.
5. Kim gave the Executive Director's Report (see attached) Kim will share an electronic copy of the Newsletter with the Board so that members can share it. The Good Giving Challenge has resulted in more than \$10,000 for CEOF to date. Each Board member will receive a Conflict of Interest statement to sign online in the near future.

6. Development Committee/ Meeting with CEF Lou - David & Kim The CEF gets revenue from annual events (banquet --\$1.6 million net; luncheon-- \$600K; bourbon raffle-- \$400K), donations (\$2.5 million from 1100 donors) and interest from endowment (\$1.5 million.) A big selling point to sponsors and major donors is to ask them how many of their top management and employees are graduates of Catholic schools. (It would be good for us to develop this information.) The average student receiving aid gets \$2100. The schools build their budgets to have a specified amount of money for tuition assistance. The diocese supplies the schools with money for tuition assistance as well. (Each parish contributes 1% of their income to the diocesan tuition assistance fund.) Louisville has a handful of big donors and a lot of small donors. We are on a similar path regarding the breakdown of revenue streams.

David and Kim are developing a donor list that each Board member will be asked to augment. David and Kim and the Development Committee will prepare a discussion on this, together with possible giving levels, for the next Board meeting.

7. Catholic School Updates by Kyle: The Diocese of Lexington School System is now fully able to move forward as a system as part of the Cognia assessment network. Catholic School achievement is even more further advanced over public school achievement according to the most recent tests. (More at next meeting.) There is a Diocesan Schools committee working to make a Catholic education available to children of all abilities.

8. The next Board meeting will be on January 31 from 3:30-5:30pm, in person.

9. Closing prayer at 4:58 by Fr. Dan