

CEO Finance Committee
Minutes
April 2, 2024

Attendance

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

1. **Minutes** - March 2024 minutes - approved
2. **January Financials** - The February financials were approved.
3. **Distribution & Allocation Process** - Julia shared the revised CEOF Application for Principals with the committee. Several suggestions were made to improve the form including the timeline. **ACTION:** Julia and Kim will work on the revisions and send them to the finance committee. Kim will send the application to the school principals the week of 4/8.
4. **Luminaria** - Kim reported the sponsorships and ticket sales are going well. At this time there is over \$125k committed with more expected according to Kim.
5. **Update on small fund status** - Dan spoke with 5/3 about the savings account. Unfortunately they only offer .01% interest. He then contacted Morgan Stanley, The Fister Group, and they recommended putting the funds from CKS and St. John in a money market account which has a higher return rate. The committee approved this option. **ACTION:** Dan will move the funds to Morgan Stanley.
6. **Investment Earnings Report** - Dan shared a summary of investment returns for the year 2023 for the Blue Grass Community Foundation's Social Long-Term Pool, which is the fund that we invest in. The return for 2023 was 20.16% and the average return for the last 3 years was 5.13%.
7. **Donor Software Process** - Kim will facilitate the research process for a minimum of three programs. **ACTION:** The CEOF Development Committee will review the programs and make a recommendation to the CEOF Finance Committee. Kim has asked for a deadline to be July 2024.
8. **Next meeting** - May 1, 8:30 a.m.
Virtual meeting