

# Budget & Finance Committee Report

**To: The Officers and Members of the 115th Annual Meeting of the Louisiana State Council Knights of Columbus assembled on Go-To-Meeting Virtual Meeting. In accordance with Section 19 Committee on Budget and Finance of the By Laws of The Louisiana State Council Knights of Columbus the following report is presented.**

In early March, the Elected State Officers and Past State Deputies met to discuss the proposed Budget for the 2020-2021 Columbian year. A copy of the previous year's budget and the income/ expense through December 31, 2019 were furnished to this group in advance, for their preparation for this meeting.

The proposed Budget was submitted to the Elected State Officers and Past State Deputies at the Advisory Board Meeting. The Past State Deputies offered their views and changes or comments that were then incorporated into the proposed Budget.

After this meeting, according to the By-Laws of the State Council, one copy was mailed by the State Office Administrator to all Councils of record.

The Budget and Finance Committee meeting was conducted on Saturday, April 25, on Go-To-Meeting Virtual Meeting at 9:30 AM. This meeting was for the purpose of continuing the review of the proposed Budget.

Included in this review of the proposed Budget for the Louisiana State Council was: General Fund; Youth Expansion Funds; Youth Expansion Fund Raiser, Seminarian Mission Fund Raiser; State Council Office Operations; and Investment Transactions.

By accomplishing this task – the committee on the Budget and Finance has complied with the State Council By-Laws-Section 19-Committee on Budget and Finance.

The Committee took into account that the Proposed Budget carried the approval of the State Deputy and the Elected State Officers. Prior approval was given by the Advisory Board of Past State Deputies at their meeting in March 2020. Based on the review of the Budget and Finances of the State Council, the Budget and Finance Committee offers the following recommendations to you for your considerations here today.

1. The Committee recommends that the State Council continue to perform an audit of the funds of the Louisiana State Council with the Committee of three (3) Past State Deputies, (3) seated Grand Knights, the State Financial Officers and up to (2) two at large members to oversee the audit.

2. The State Per-Capita Tax for the July statement sent to each Council will see a one-time reduction for that billing period and should be back to normal billing for the month of January Per Capita billing period as outlined in the Budget Proposal. Due to the Covid-19 issues worldwide. Councils were not able to do their normal fund raising for the last part of the Fraternal Year of 2019-2020. The State Officers, PSD's, and Committee approve a Carry-Forward (\$25,000.00) of Funds from General Fund Account to the next Fraternal Year for the General Fund Account to help Councils Financially. We want Councils to be able to start the year strong with this one-time Reduction where the State Council will apply those funds to cover the short fall of funds.

3. The Seminarian Mission Fund should continue to assist with the funding of the Seminarian Mission program.

4. Due to the uncertainty of receipts for the 2019-2020 Youth expansion Program Budget. The State Officers, PSD's, and Committee recommends that the following – The State Council will Carry- Forward (\$10,000.00) in YEP to help with the short fall of Funds from the local Councils from the 2019-2020 Fraternal Year. We know not all Councils could pay their share to support the YEP Programs, because of Covid-19. The Money Carried -Forward will be used instead of taking out of YEP Unallocated, un-

less called upon by the State Officers. Then the State will follow the same as below.

If total income for the 2019-2020 Fund Raiser does not equal to the budgeted income, selected Accounts will be decreased with the approval of the Elected State Officers. If funds exceed budget, selected accounts will share in the increased gain with the approval of the Elected State Officers.

5. Excess Funds in the General Fund and YEP be placed in existing investment accounts. Any shortfall resulting in the General Fund Budget: funds may be transferred from the General Fund Unallocated (G30.0 General Fund Unallocated) with the concurrence of the State Officers.

6. The State Treasurer presented a report of the performance of the Capitol One Bank Trust Group investment account for the Louisiana State Council.

7. Since the 2020-2021 Budget was mailed to each Delegate to the State Council Meeting – the Budget and Finance Committee recommends discontinuing the line item reading.

8. Final Financial Statement as of June 30th, be distributed to each council of record by no later than August 31st of the same year.

Worthy State Deputy – the committee on Budget and Finance moves for the adoption of these line items before concluding this report.

Items 1 – 8 ADOPTION by Committee via Go-To-Meeting, Saturday, April 25, 2020.

The committee agrees that the Budgets for the General Fund, Youth Expansion Fund, Youth Expansion Fund Raiser for 2020-2021, Seminary Mission Fund Raiser for 2020-2021, Exemplification Fund, the Investment Transactions and the State Council Office Operation will be included in the minutes of this State Council Meeting.

**Respectfully Submitted,**

**/s/ Bret Robichaux, Grand Knight Chairman**

**Bret Robichaux**

**/s/ George S. Martin**

**George S. Martin**

**State Treasurer, Chairman**

~~Pierre Schwing, Council 1208~~

~~David Grego, Council 1437~~

Bret Robichaux, Council 2409, Grand Knight Chairman

~~Craig Braud, Council 2657~~

~~David Campisi, Council 3407~~

~~George Lannen, Council 3857~~

~~Anthony DeLuca, Council 5747~~

LeRoy Bossier, Council 5935

Gregory Galle, Council 7226

~~Roy Himel, Council 7657~~

~~Orville Callahan, Council 8779~~

Brian Decou, Council 8901

Merlin Hymel, Council 9933

Donald Cabbage, PSD Advisor

Rennan Duffour, State Deputy

Vernon Ducote, State Secretary

George Martin, State Treasurer

Mark Carver, State Program Director

Vince Whittington, State Warden

Brett Cormier, Moderator

Brandon Hendricks, State Webmaster