



**MEETING: 7 June 2018**

**Council was called to order at:** 6:10 pm by: GK.

**Prayer was offered by:** GK.

**The roll of officers was called and noted as follows (P-Present, A-Absent, E-Excused, V-Vacant):**

Chaplain: E  
Grand Knight: P  
Deputy Grand Knight: P  
Chancellor: P  
Recorder: P  
Financial Secretary: P  
Treasurer: P  
Lecturer: E  
Advocate: A  
Warden: P  
Inside Guard: P  
Outside Guard: P  
Trustee (3rd Yr.): P  
Trustee (2nd Yr.): P  
Trustee (1st Yr.): E

**The Minutes of the previous meeting:** Minutes for May and June business meetings will be posted online to Council's website.

**Membership Report:** Presented by GK.

- FS noted that there is one candidate awaiting Admissions Degree and that there is one reapplication candidate.
  - Council voted affirmatively to move forward with the reapplication candidate.
  - Admissions candidate will go through exemplification in the upcoming weeks via video.

**The results of balloting were:** None.

**The Grand Knight reported as follows:**

- Reiterated names of officer candidates for upcoming fraternal year.
- Discussed having 1<sup>st</sup> Sunday after business meetings at 1:30pm for Admissions degree exemplification via video. Also, wants to have routine, quarterly date for live exemplification.
- Discussed Father's Day event and plan for upcoming year's budget.
  - Jim Corbett discussed Father's Day BBQ. Will be on 16 June 2018 at 5:30 pm. Knights needed to support event.
- Discussed possible fundraising event (wine tasting) to support a seminarian.
  - Comments on location for fundraiser and cost/benefit of location. GK will discuss with Monsignor.
- Discussed status of Star Council standing.
- Showed Admissions Degree exemplification video.

**The Treasurer reported as follows:** Provided by Rob Wiggs.

- Checking balance: \$14160.00
- Savings balance: \$7092.33



**The following communications were read:** None.

**Financial Secretary report:** Provided by FS.

- Vouchers: 3 vouchers for total of \$5,334.55
- Receipts: 2 receipts for total of \$1,004.24

**The Trustees reported as follows:** by John Long.

- Audit will be in July.

**Report on Service:** DGK discussed upcoming Operation HOPE drive for this fall.

**The Chancellor reported as follows:** None.

**The following committees reported:**

- Membership: None.
- Fundraising: None.
- Youth: by Tom Militello.
  - Discussed upcoming outreach programs and event at Johns Island. Also, recommended having soccer event in September.
- Community: None.
- Family and Council Committee: None.
- Church: None.
- Retention: None.

**Discussion on Council Calendar:** None.

**New business was taken up and disposed as follows:**

- Nomination and election of officers opened by GK for fraternal year 2018-2019:
  - Grand Knight: Robert Startz. Motion carried.
  - Deputy Grand Knight: Ernest King. Motion carried.
  - Chancellor: Rob McBurney. Motion carried.
  - Recorder: Randall Owens. Motion carried.
  - Treasurer: Rob Wiggs. Motion carried.
  - Advocate: Rick Gleissner. Motion carried.
  - Warden: Ron Childress. Motion carried.
  - Inside Guard: Rich Michaelis. Motion carried.
  - Outside Guard: Patrick Blake. Motion carried.
  - Trustee (3rd Yr.): Jim Corbett. Motion carried.
  - Trustee (2nd Yr.): Skip Hudson. Motion carried.
  - Trustee (1st Yr.): John Long. Motion carried.
- Tentative date for officer installation is 21 June 18 at 6pm.

**Unfinished business was taken up and disposed as follows:** None.



**Report of Patriotic Degree:** by Sam Kopack.

- 20 June 18 will be installation of officers.

**The Insurance Agent reported as follows.** Presented by Field Agent Warren Schepisi.

- Introduced himself. Provided a pamphlet with KoC insurance information. Discussed charitable giving through insurance.

**The District Deputy reported as follows:** None.

**Announcements:** None.

**Knights in Distress:**

- Please keep the following Brothers in your prayers: Lester Johnson, Damien Masse, Johnny Nix, William Gatling, Bernard Corbett, Sam Kopack, Alberto Alvarez, and Terry McWaters.

**Under Good of the Order:**

**Chaplain's summation:**

**Closing prayer was offered by:** GK at 7:43pm.

Attest,  
*Randall G. Owens*  
Randall G. Owens  
Recorder

Knights of Columbus Council #12554  
**Financial Secretary's Report**  
7 June 2018

Receipts:

1) Raffle Tickets PayPal	\$764.90	
	\$ 35.10	\$ 800.00
2) Mother's Day Brunch reimbursement		\$ 204.24
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TOTAL		\$ 1004.24

Vouchers:

1) Chef's Store (February)		\$ 584.55
2) PayPal Fees		\$ 35.10
3) Cardinal Newman School		\$4,714.90
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TOTAL		\$5,334.55



## Is Charitable Giving of Life Insurance Right for You? *Frequently Asked Questions*

There are a lot of good reasons to consider using a life insurance policy for the purpose of giving to your favorite charity. Among these is the fact that it ultimately provides to the charity a much larger gift than would be possible with the other assets: like cash, stocks, bonds or even real estate. In addition to the multiplication of the bequest to the charity the method for completing the transaction is relatively simple, confidential, and extremely effective. We've compiled a list of some of the questions others have had, and you might have, regarding this most effective giving method.

### Q: WHY SHOULD I CONSIDER A CHARITABLE GIFT OF LIFE INSURANCE?

A: Basically, the gift of life insurance to a charitable organization permits a person the opportunity to give a maximum bequest (life insurance death benefit) for a relatively small amount of charitable contribution (the policy's premiums). This can accomplish the charitable goals of the donor in an efficient, timely manner, upon the death of the insured person — outside the probate process, and therefore not a matter of public record.

### Q: ARE THERE ANY OTHER ADVANTAGES?

A: Yes, generally, as long as the new life insurance policy is owned by the charity, the premiums for the policy are deductible from federal income taxes as charitable gifts (subject to limits of income). Since the charity is designated as the beneficiary, you'll have the benefit of knowing that upon the insured's death, the life insurance death benefit will be paid directly to the charity you have chosen.

### Q: IS A GIFT OF LIFE INSURANCE TO A CHARITY SOMETHING THAT EVERYONE SHOULD CONSIDER?

A: No. Only people whose individual life insurance needs have already been met (for things such as income replacement, mortgage protection, education funding, cash needs, final expenses, estate and retirement planning and business succession, for example), should consider gifting a life insurance policy to a charity. The first thing to consider must always be the protection of your family's interests.

### Q: HOW DO I DETERMINE IF GIVING A LIFE INSURANCE POLICY TO CHARITY IS RIGHT FOR ME?

A: Again, only after serious and thoughtful consideration of your family's needs should this be contemplated. In consultation with your family, a trusted Knights of Columbus field agent and your accountant and/or lawyer you may determine if this is a suitable option for you. Your Knights of Columbus insurance agent has the knowledge and analytical tools to help you determine if your other needs are covered. His consultation is free. He can also provide the products you may need to accomplish your goals.

### Q: WHAT ARE THE BENEFITS TO THE DONOR?

A: For the donor, the benefits include: ● Convenience — It is a simple process to designate a beneficiary or transfer the ownership rights under a new or existing policy. ● Tax Savings — Significant income, estate, and gift tax savings may be available by effectively planning your gift using life insurance. ● Privacy — Unlike a bequest in your will, a life insurance certificate gift is not a matter of public record. ● Flexibility — You can choose whether to name a charitable interest as a beneficiary on either a new or existing policy.

### Q: WHAT ARE THE BENEFITS TO THE CHARITY?

A: The benefits to the recipient include: ● Size of the Gift — With a gift of life insurance, your favorite charitable interest may receive a larger contribution than would be possible if you gave other assets. ● Avoiding Probate — Your life insurance gift can be put to work faster because the charitable recipient receives the certificate proceeds immediately, without having to wait for the estate to be settled. ● The Full Amount — Since life insurance gifts are generally not subject to estate taxes or probate costs, your charitable beneficiary receives all the proceeds you designate.

### Q: CAN YOU SUMMARIZE?

A: The charitable gift of life insurance is an effective way of planning a gift to the charity of your choice. The premiums may be tax-deductible while the donor lives, and the death benefit that passes to the charity is the life insurance death benefit. This benefit is usually a much greater amount than most people could consider gifting using other assets. You may also consider giving an existing policy to a charity. This is a simple process of changing the beneficiary and assigning ownership of the policy to the charity.

