

**Lions Foundation of ND Quarterly Meeting Minutes**  
**2020 Lions Convention**  
**October 23, 2020**  
**Go To Meeting**

**Members Present:** Steve Johnson, Jed Geer, Mark Western, Paula Swanson Western, Milton Ota, 1<sup>st</sup> VDG Scott Ressler, Kristi Swenson, Gary Morel, Doug Rothe, Kirk Tingu, and 1<sup>st</sup> VDG Joe Sowokinos. Also present were: LFND Executor Director Lois Reiersen, Kevin Vannett, Pat Vannett and Mel Olson.

**Call to order** at 2:15 pm.

**Pledge**

**Modification of Agenda and Approval of Agenda.** The first order of business was a modification of the agenda. The discussion of a potential new investment approach was moved to after item 10, the Investment Report. In its place was substituted a discussion on Liability Insurance for the Board and a discussion on the Future of the Video Magnifier Program. Kristi moved to approve the agenda as modified and Paula seconded. The motion was approved.

**Minutes.** The minutes of the prior meeting were presented for approval. Paula – Motion to approve. Seconded by Doug. The motion passed.

**Treasurer’s Report.** Jed presented the Treasurer’s Report. The Quarter ending balances were as follows:

Administration Account	\$ 112,037.48
Consisting of:	
Permanent Funds	\$ 35,279.60
Newspaper Balance	\$ 1,547.68
Eye Bank/Vision Grant	\$ 67,876.29
Operating Funds	\$ 7,333.91
 Grant Checking Account	 \$ 16,115.68
 Wells Fargo – Investment Account	 \$ 133,761.24
 LPL Investment Account	 \$ 225,370.63

There were \$1,050 in donations received and \$100 in memorials received. There was \$1,029 in Vision Grants paid out.

Motion to Approve the Treasurer’s Report by Scott, Seconded by Kristi. Motion passed.

**Grant Applications.** There were no regular grant applications received this quarter. The following requests for Vision Grants were received:

North Star Lions	\$500 for Little Rooms program
Lehr Lions	\$25 for Little Rooms program

Motion to approve payment – Mark, Seconded by Scott. Motion was approved.

**Discussion on Clarifying the Vision Grant Application Limitations.** There has been question as to the interpretation of the wording concerning the amount and number of grants allowable to a club during a fiscal year. A motion was made by Paula and seconded by Kristi that the website be clarified to state that a club may submit multiple vision grant requests, but is limited to no more than \$500 in total grants each fiscal year. The motion was approved.

**Liability Insurance for the Board.** Concern was raised that the Board of Directors may have liability exposure under some of the existing programs falling within the oversight of the Foundation. It was pointed out that ND has a director immunity statute for unpaid directors who receive less than \$2,000 in yearly reimbursements. This is not a complete immunity and Jed was instructed to obtain some coverage quotes and bring them back to the board.

**Video Magnifier Program.** The Video Magnifier is doing very well financially. There was discussion of possibly moving this to a stand alone program outside of the umbrella of the Foundation. Kevin Vannett will discuss this with the others involved in the program.

**Investment Report .** One of the Investment advisors, Jason, did not get back to Steve to report on the last quarter. Steve did visit with the other broker, Chad Quamme. Chad reported that the account is down due to a drop in the value of equities and the IREIT. The IREIT is a real estate investment and there is concern in the near term that this may drop in value due to inability of tenants to pay rent in the down economy.

There was discussion about considering a change in investment advisors, a change in investments and possibly the board acting itself to invest the funds. The general consensus was one of comfort in having a financial advisor. There was discussion of moving to a single investment advisor, and there was not any objection expressed as to that.

**Correspondence.** Lois reported no correspondence this quarter.

**Executive Director's Report.** Lois reported a struggle to consistently fill 16 pages in the North Dakota Lion. She offered options to publish less often or to reduce the number of pages. It was brought up that there are over 50 clubs in the district and that there should be no difficulty in filling pages. Concern was expressed that Lois is having to spend a large amount of time finding stories to fill the magazine and to edit it. Steve will contact the District Governors to see about giving Lois the authority to reduce the magazine as needed to 8 pages.

**Video Magnifier Program.** Kevin Vannett presented his quarterly report. The final balance is stated as \$50,726.29. The report is off by \$788 and will be corrected. He stated that it is difficult to place the video magnifiers in nursing homes due to Covid19, so activity in this program is down.

**Eyeglass Recycling Program.** Kevin Vannett presented his quarterly report. There was no financial activity reported for this quarter. Reading lenses are on hold. They will be supplying glasses to Steve Bergstrom for a mission trip to Haiti in February. In July, the Foundation approved funds to repair a lensometer. That repair cost does not appear on the quarterly report. Jed stated that the check has now cleared and Kevin said the funds have been spent. He thought the transaction will appear on the next quarterly report which will cover October.

**Sight 4 Kidz.** Pat Vannett provided this report. Screenings are down. There are still a few screenings being done with masks being used for protection. The program is looking into a consortium that will serve native Americans with screenings and glasses.

Steve will present a Foundation report to the Districts at the State Lions Meeting tomorrow.

The next Foundation Board Meeting is scheduled for January 9, 2021 in Bismarck. A decision will be made at a later date whether to hold the meeting in person or virtually.

The Meeting Adjourned.