

Lions Foundation of ND Quarterly meeting
April 25th, 2020
Go To Meeting

Members Present: Steve Johnson, Grant Kahlbaugh, Kristi Swenson, Jed Geer, Terry Oxendahl, Vivian Pendergast, Paula Swanson, Kevin Bean, Doug Rothe Gary Morel, Kirk Tingum, Lewellyn Rustan, Scott Ressler, Mark Western, Milton Ota, Lois Reiersen, Butch Frank, Mel Olson, Kevin Vanette

Call to order at 10:00

Pledge

Kristi motion to approve amended agenda, Grant second, motion carried

Secretary Report: Vivian motion to approve, Kevin Bean second, motion carried

Treasurer Report: Investments are down due to the markets, but the income that we are generating has not significantly changed. We are still missing the transfer of cash from the Wells Fargo investments. Steve will follow up with Chad Quamme on getting that set up.

Permanent Checking Balance - \$34,704.60
Vision Grants checking balance - \$71,217.29
Permanent Investment account balance - \$120,325.86
LPL (Eyebank Funds) Investments balance \$220,156.82

Grant Applications – None

Vision Grant Applications-

Small Rooms Requests-

Grand Forks – Paid \$1000, requesting \$500
Minot – Paid \$1000, requesting \$500
Grand Forks South Forks – Paid \$1000, requesting \$500
Horace Lions- Paid \$3500, requesting \$500
Corner Lions – Paid \$1000, requesting \$500

Paula motion to approve all the small room requests, Vivian second, motion carried

Jamestown Lions spent over \$1000 for Eyewear requests, requesting \$500. Kristi motion to approve Jamestown Grant, Jed second, motion carried.

Grant program 2020-21 – Do we want to stick to the same program? Kirk asked if there was any way to have a board discretionary options for funds. Further discussion took place.

Lion Kirk made a motion to carry forward the clubs \$500 vision reimbursement program for next year as well as add a discretionary grant option allowing the board to approve up to \$5000 annually in additional grants as we see a need to fund. Mark seconded, motion carried

Mel Olson discussed that the current lensometer is broken and we need to find a way to fix it. Lewellyn discussed that as this is an umbrella project of the foundation, we should be able to fund from operating funds.

Paula made a motion to approve \$1800 from the operating funds to fix the lensometer, Milton second, motion carried. Check will be made payable to the eyeglass recycling center.

Investment Report-

Foundation Funds – Chad spoke with Steve on the 22nd, and does not recommend any changes at this time. The Franklin Fund is down but still had a 6% payout, and the IRET is yielding 5%.

Eyebank Funds- Jason from LPL spoke with Steve on the 24th. This account is very conservative, so it has only had modest price changes. We have a strategy with these funds that are to buy and hold. Right now there is 82k in cash as there are 3 bonds that have matured and have not been reinvested.

The finance committee will meet and come back with recommendations on what we should do with the cash in the Eyebank Fund.

Motion was made by Milton to approve the Investment report, seconded by Vivian, motion carried.

Review of Executive Director position-

The executive committee met prior to the meeting to go over the responsibilities of the executive director, and Lion Lois agreed to continue her position as the Executive Director.

Jed made a motion to approve director Lois for another year, Paula seconded, motion carried.

There was further discussion regarding a couple small changes to the executive director position description. Lion Doug moved to approve the revised position description, Lion Milton seconded, motion carried.

Executive Director Report-

ND Lion- Completed review of mailing vs the LCI Website.

Lion Kevin Bean is wondering why it is so expensive. Lois discussed that we currently mail to 1326 lions, and that amounts to \$372 in postage monthly, and after our review of other options for production of the newsletter it was determined that our current editors are the most cost effective option.

Videomagnifier Report-

Expenses included the filing of sales taxes, and some shipping expenses. \$6820 in receipts, \$200 deposits. The current balance in the account is \$3,642. Milton moved to approve report, Kristi seconded, motion carried.

Eyeglass Recycling Report-

There were \$500 in donations, and expenses of \$1800 for repairs to the lensometer. Kristi motion to approve verbal report, Milton seconded, motion carried.

Sight for Kids-

Current balance in the account is \$5000.01. Vivian made motion to approve, Milton seconded, motion carried.

Nominations of officers:

President: Kristi nominates Steve to stay on as President, no other nominations were received, Mark seconded, motion carried.

Vice President: Vivian nominates Kristi to stay on as Vice President, no other nominations were received, Milton seconded, motion carried.

Secretary: Vivian nominated Kirk as secretary, no other nominations were received, Milton seconded and motion carried.

Treasurer: Kristi nominates Jed to continue as treasurer, no other nominations were received, Vivian seconded, motion carried.

Lions Kevin Bean and Lion Robert Lien both asked to speak regarding the ND Lion. There questions are around if we can find a cheaper option for the newsletter. Can we print copies on a club level to hand out at meetings? Can we send to just the President or Secretary and they be responsible to handing out to members? There was discussion, and this was tabled for a future meeting.

Upcoming Meetings:

July 11th in Bismarck

October 23rd at the State Convention

Jan 9th, 2021 will be an E-meeting

April 24th, 2021 in Bismarck

July 10th 2021 in Bismarck

Milton motion to approve upcoming dates, Vivian 2nd, motion carried.

Lewellyn asked to speak and thanked the foundation for his time and showed his appreciation for everyone that he has worked with. The board also thanks Lewellyn for his service to the foundation.

Meeting adjourned.