

**Lions Foundation of ND Quarterly Meeting Minutes**  
**April 24, 2021**  
**Bismarck, ND and Zoom**

**Members Present:** In Person: Steve Johnson, Jed Geer, 1<sup>st</sup> VDG Scott Ressler, Kristi Swenson, Doug Rothe, Kirk Tingum, 1<sup>st</sup> VDG Joe Sowokinos, Mac Beaudry, Gary Morell.  
Also present was: DG Grant Kahlbaugh and 2<sup>nd</sup> VDG Scott Hildre, incoming board member, Janice Sowokinos and LFND Executive Director Lois Reiersen.  
Appearing Via Zoom: Mark Western, Paula Swanson Western, Milton Ota.

**Call to order** at 10:00 am.

**Pledge**

**Modification of Agenda and Approval of Agenda.** The first order of business was a modification of the agenda. The chairperson moved to that an agenda item be added to add a policy to pay the expenses of incoming board members who attend the meeting as guests. In this case Janice Sowokinos and Scott Hildre were attending as guest. The motion was seconded by Kristi Swenson. The motion was approved.

**Minutes.** The minutes of the prior meeting were presented for approval. Motion to approve by Kristi. Seconded by 1<sup>st</sup> VDG Joe. The motion passed.

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

Administration Account		\$ 124,186.33
Consisting of:		
Permanent Funds	\$ 39,925.39	
Newspaper Balance	\$ 9,502.46	
Eye Bank/Vision Grant	\$ 67,376.29	
Operating Funds	\$ 7,376.29	
Grant Checking Account		\$ 14,076.53
Wells Fargo – Investment Account		\$ 140,361.06
LPL Investment Account		\$ 228,559.49

There were \$1,455 in donations received for the 3rd Quarter (Through March 31, 2021). The Grant checking account was \$14,076.53 at the end of the quarter. Of that amount, \$3,519.13 is available for regular Foundation Grants.

Motion to Approve the Treasurer's Report by Doug, Seconded by Mac. Motion passed.

**Investment Report** . President Steve presented the Investment report. Steve spoke with Chad Quamme of Wells Fargo. There is approximately \$140,000 in funds being managed by Chad. The account is invested in Bonds, Real Estate Investment Trusts (REIT) and cash. He feels that interest sensitive investments will be adversely affected for the near future and into 2023. He recommends that the Foundation hold the REIT investments. He feels that low risk investments are appropriate for the Foundation.

Investment advisor Jason who handles the LPL Eye Bank funds has about \$228,000 invested. Approximately \$41,000 is invested in bonds, \$57,000 in mutual funds and \$130,000 in cash. The cash balance is large and the Foundation should develop an investment plan. He feels that interest rates will remain low into 2023. There are two bonds in the portfolio. A 5% bond matures in about 3 months and a 2.6% bond will mature in about one year. He encouraged the Foundation to find a new investment advisor and suggested that person be familiar with smaller non-profits. He also said that we should determine a use of funds timetable, if possible, to project when money will be needed and to best allocate the type and maturity of investments. With the change over of officers, there will be some regulatory paperwork to sign.

### **Old Business.**

**Report on Organizational Liability Insurance.** Jed has been charged with obtaining quotes. The meeting moved to other unrelated discussions and the report will need to be considered at a later meeting.

**Revision of the Grant wording on the website and control of the LFND Website.** There is wording that is incorrect and wording that is out of date on the organization's website concerning vision grants and other matters. Butch Frank has been in charge of maintaining the website. It was recommended the board appoint someone to assist him with those duties and to determine whether he has the time or interest in continuing in that position. It was recommended that he provide the passwords, logins and other information to a second person, as a backup. Milton is willing to work with Butch on bringing the website up to date. A motion was made to appoint Milton to provide assistance to Butch in bringing the website up to date. Motion was made by Milton, and seconded by Mac. The motion was approved.

**Report on Replacing the Investment Advisor.** Steve reported that the committee has not met concerning this matter since the last meeting. All three members of the committee, Paula, Steve, and Scott will be leaving the Board at the end of June. The concern has been that the current advisors have not been providing the follow up and as much personal attention as the board would like. The discussion indicated a consensus that the investment advisor need not be a Lions Club member and that the Board should update its investment philosophy. Scott and Jed volunteered to interview potential candidates to replace the current advisors and to bring a recommendation back to the board. There was no motion on that matter.

**Grant Applications.** There was one regular grant application received this quarter. The applicant did not present the required information and will resubmit the application for later consideration.

There were 6 Vision Grants requested. They were as follows:

New England Lions	\$201.00 for an eye exam and glasses for student
Grand Forks Red River Lions	\$500.00 for an Iris Vision Headset
Grand Forks Lions	\$500.00 for the Little Room project
Reeder Lions	\$ 67.50 for glasses for a student
Rugby Lions	\$ 67.50 for glasses for a foster child
Williston Korner Lions	\$229.00 for glass for a number of persons

Motion to approve payment – 1<sup>st</sup> VDG Joe, Seconded by Kristi. Motion was approved.

At the last board meeting President Steve was authorized to provide amended verbiage for the Foundation’s web page to clarify vision grant application limitations. President Steve provided revised text to Lion Butch Frank to update this subject, but the update has not yet been posted.

**Temporary Appointment of Janice Sowokinos as a Board Member.** One of the current Board Members elected from 5NE, Ken Hansen, has resigned because he has moved to the 5NW district. 5NE has appointed a Janice Sowokinos to fill that position on an interim basis until a permanent replacement can be elected at the next State Convention.

**Report of the Annual Review of the Executive Director.** The Executive Committee met to review the performance of Lois Reiersen as the Executive Director. All reports were glowing and there were no recommendations for any changes. Lois has agreed to continue to serve as Executive Director for coming year.

**Election of Officers.** President Steve presented a slate of officers for consideration as follows:

President	Kirk Tingum
Vice President	Krisi Swenson
Secretary	Mark Western
Treasurer	Jed Geer

Other nominations were solicited from the floor for the position of President. None were offered. Mark moved that nominations cease and that a unanimous ballot be cast for Kirk Tingum to serve as President for the coming year. Mac seconded. The motion unanimously passed.

Other nominations were solicited from the floor for the position of Vice President. None were offered. Mark moved that nominations cease and that a unanimous ballot be cast for Kristi

Swenson to serve as Vice President for the coming year. Mac seconded. The motion unanimously passed.

Other nominations were solicited from the floor for the position of Secretary. None were offered. Mark moved that nominations cease and that a unanimous ballot be cast for Mark Western to serve as Secretary for the coming year. 1st VDG Joe seconded. The motion unanimously passed.

Other nominations were solicited from the floor for the position of Treasurer. None were offered. Mark moved that nominations cease and that a unanimous ballot be cast for Jed Geer to serve as Treasurer for the coming year. Doug seconded. The motion unanimously passed.

**Correspondence.** None.

**Executive Director's Report.** Lois reported that there 5NW held an in-person Spring Rally. Lois had a table with information on the Foundation available. President Steve reported that the 5NE Spring Rally took place by Zoom and that he delivered a presentation about the Foundation and its workings.

The Foundation will have a table at the Convention in Watford City.

Board members were asked to review their information for the directory and to reply with any changes to Lois.

**Video Magnifier Program.** Kevin Vannett submitted a report showing \$58,288.95 in the Video Magnifier Account and 139 video magnifiers being administered at the end of the quarter ending March 30, 2021. Kevin was approached about whether he wanted to operate the Video Magnifier program under a stand alone 501(c)(3) organization. He prefers to operate under the Foundation umbrella at the present time. Lois reported that the Williston Lions are also operating a video magnifier program and the two organizations are considering a merger.

**Eyeglass Recycling Program.** A written report was submitted showing funds in the program account of \$2,231.60 on March 31, 2021. More donations of eyeglasses are needed.

**Sight 4 Kidz.** Pat Vannett provided a written report. The account holds \$7,109.04 at the end of the quarter ending March 31, 2021.

**Future Meetings.** The next Foundation Board Meeting is scheduled for July 10, 2021 in person in Bismarck. There will be an option for participation by Zoom.

It was proposed that the April 2022 meeting will be held in Bismarck on April 23, 2022. It was moved by Kristi and seconded by Gary. The Motion was approved.

July 10, 2021, Bismarck  
Oct 22, 2021, Watford City  
Jan 8, 2022, Zoom  
Apr 23, 2022, Bismarck

The Meeting Adjourned.

Respectfully submitted,

Kirk Tingum, Secretary