

Lions Foundation of North Dakota Meeting Minutes

July 10, 2021

Comfort Inn, Bismarck, North Dakota

Members Present: President Kirk Tingum, Vice President Kristi Swenson, Secretary Mark Western, Milton Ota, Terry Oxendahl, Janice Sowokinos, Doug Rother, Mac Beaudry, Evan Romuld, and LFND Executive Director Lois Reiersen. Treasurer Jedediah Geer attended via Zoom.

Call to Order: The meeting was called to Order by President Tingum at 10:05 am. The board introduced itself, and the President advised of two changes to the agenda to include discussion of investment strategies and to include Jed Geer first, to accommodate for him.

Treasurer's Report- Treasurer Jedediah Geer provided the treasurer's report:

The Quarter ending balances were as follows:

| | | |
|--------------------------------|-------------|--------------|
| Administration Accounts: | | \$ |
| Consisting of: | | |
| Permanent Funds: | \$41,140.32 | |
| Newspaper Balance | \$6,718.64 | |
| EyeBank/Vision Grant | \$65,811.29 | |
| Operating Funds | \$10,516.08 | |
| | | |
| Grant Checking Account | | \$14,687.48 |
| | | |
| Wells Fargo—Investment Account | | \$142,067.42 |
| | | |
| LPL Investment Account | | \$229,796.93 |

There were \$2,429 in donations received for the 4th Quarter (through June 30, 2021). The Grant checking account was \$14,687.48 at the end of the quarter. Of that amount, \$3,761.87 is available for regular foundation grants for this meeting/quarter.

Investment Committee Update

With regard to investments, he and Scott Hildre had met with Dave Schlosser of Ameriprise, Bismarck. Treasurer Geer reported that the first meeting had been very positive, but he is not 'sold either way.' Treasurer Geer's recommendation is that the Board **does** switch investment advisors, but he is not ready to make a recommendation to Mr. Schlosser as of yet. The President charged the Investment Committee (Geer, Hildre) with the task of making a final Advisor recommendation by the October Board meeting. The President's recommendation reflected the consensus of the board.

Mark Western moved, Kristi Swenson seconded, that the Investment Committee provide a final recommendation of a financial/investment advisor by the October, 2021 meeting. The Motion carried by a voice vote.

D & O Insurance Issues

There was a discussion about D & O insurance and whether or not the Board needed to purchase a policy. The board declined to act any further on a D & O policy at this time.

Audit Issues

The President further discussed that the foundation receive an audit, as one has not been conducted for approximately four or five years. Treasurer Geer will confirm the entity that performed the last audit.

Mark Western moved and Milton Ota seconded that the Treasurer will confirm the entity that performed the last Audit and move forward with an audit to be reported upon in the October, 2021 quarterly meeting.

Draft Investment Policy

The President presented a DRAFT Lions Foundation of North Dakota Investment Policy for consideration and review. By Motion, (Motion made by Doug Rothe, Seconded by Milton Ota) the Board agreed that the DRAFT Investment Policy could be used by the Investment Committee for recruitment of an Investment Advisor. Additionally, the President appointed Doug Rothe to be the third person to sit on the Investment Committee with Treasurer Geer and Lion Scott Hildre. The DRAFT Lions Foundation of North Dakota Investment Policy will be made part of the permanent Secretary's Minutes.

Motion made by Vice President Swenson and seconded by director Ota that signature authority on any and all bank accounts administered by the Foundation be provided to President Tingum and have former President Steve Johnson removed, along with having Treasurer Geer with signature authority. Motion carried unanimously.

Grant Applications

With regard to grant applications, there were no new grant applications for the Board to review for this Quarter. With regard to Vision-related applications, there were five applications. By motion (Ota) and second (Swenson), the Board approved all Vision related grant applications. The Hazen Lions also submitted an application untimely. By Motion (Swenson) and Second(Oxendahl), the Board approved the grant request from the Hazen Lions in the amount of \$62.00.

With regards to grants, generally, the Board (moved Oxendahl, seconded by Ota) to expend up to \$1,500 for the preparation and printing of promotional materials for clubs to better understand the Grant process, both in terms of Vision related grants and "regular" grants. Motion carried.

Secretary's Minutes

Motion by Swenson, seconded by Beaudry to approve the amended minutes as provided from the April, 2021 meeting. Minutes approved.

The meeting was called into recess subject to the call of the chair at 11:42 am. The meeting re-convened by call of the Chair at 12:10 pm.

Reports

Executive Director Reiersen reported that our website has not had a State Lions Newsletter update since 2018. The board discussed updating the various aspects of the webpage, and Lois will follow up with board member Evan Romuld on that issue.

In addition, Secretary Mark Western will follow up with Lewelen Rustan regarding Life Members and other honorarium regarding the Lions Foundation of North Dakota.

By consensus, the Board agreed that board member Evan Romuld had general discretion and authority to “clean up” the Lions Foundation of North Dakota website.

Executive Director Report- Executive Director Reiersen briefly discussed editing the newsletter but had no other substantive reporting to provide.

The Video Magnifier Program, Eyeglass Recycling Program, and Sight for Kidz Program reports were received by e-mail and disseminated in the same way.

Rothe moves and Oxendahl seconds, to approve the Board Amended and Restated Policies and Procedures as originally implemented on July 1, 2015. A true and accurate copy of the Amended and Restated Procedures and Policies will be made part of the permanent record.

President Tingum further discussed the Board's ability to “grow” the foundation both in terms of donations and in terms of grants. The board will make its best efforts to talk to members' own clubs, and board members will make their best efforts to visit outside of their club in the next quarter.

The board will have a table at State Convention that members will staff at their convenience.

The July 2022 meeting will take place on July 16, 2022 in Bismarck.

By motion from Ota and second from Beaudry, meeting adjourned at 12:45 pm.

Respectfully submitted,

/s/

Mark Western
Secretary of the Board

