

LIONS FOUNDATION OF NORTH DAKOTA, INC.

Board of Directors Quarterly Meeting

January 8, 2022, 10:00 AM

MINUTES

Call to Order: Meeting called to Order by President Tingum at 10:06 am. Those present were President Kirk Tingum, Vice President Kristi Swenson, Secretary Mark Western, Milton Ota, Mac Beaudry, 5 NE 1st VDG Jeanette Bean, Doug Rothe, Terry Oxendal, Gary Morel, Janice Sowokinos, and Executive Director Lois Reiersen

Secretary's Minutes: Motion made by Milton Ota and Seconded by Jeanette Bean to approve the October, 2021 meeting minutes as presented via email. Motion carries unanimously.

Treasurer's Report: Treasurer Jed Geer was not present; presenting the Treasurer's report in his stead was President Kirk Tingum. He reported as follows:

The Quarter ending balances were as follows:

Administration Accounts:

Consisting of:

Permanent Funds:	\$45,288.32
Newspaper Balance	\$7,014.38
EyeBank/Vision Grant	\$64,027.79
Operating Funds	\$4,549.45

Grant Checking Account	\$16,768.88
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Investment accounts have been combined and that will be discussed in greater detail below.

\$4,192.22 is available for regular foundation grants for this meeting/quarter.

Mark Western moved and Terry Oxendahl seconded, Motion carried to accept the Treasurer's report as presented.

Investment Report: President Kirk Tingum reported on changes made to the Lions Foundation of North Dakota's investment accounts. He reported: that the LFND's investment accounts have now been transferred to Ameriprise Financial, with David Schlafman located in Bismarck.

The transfer to Ameriprise took place from November 10 through the 12. The two investment accounts have been pooled for investment purposes but will be accounted for by the Foundation as two separate investment accounts.

Approximately 39% of the funds are from our Permanent Fund and 61% are funds from the EyeBank fund.

The investments have gone into 3 buckets. Each with approximately 1/3 of the total. The first one is presently invested in about 30% bond mutual funds and 70% equity or stock funds. The second bucket is invested in 20% bond mutual funds and 80% equity or stock funds. The third is bucket is invested in 100% equity funds.

We transferred in \$385,933.98 in mid November. As of December 31 the value is up to \$391,462.90. In the 6 weeks since investing. Increase of \$5,528.92. Composed of \$3,461.87 in dividends and interest and \$2,067.05 due to the change in market value.

Motion made by Milton Ota and seconded by Doug Rothe to adopt/approve the Investment Report. The Motion carried.

Old Business

Grant Policy Changes and Changes to Policies and Procedures

President Tingum presented a proposal for changing the current Grant Policy. The final language is attached with the Minutes. Jeanette Bean moves, Milton Ota Seconds to change the “Standard Policies and Procedures” exhibit to reflect the proposal made by President Tingum, to be made effective immediately. Motion carries unanimously.

Next, the President proposed certain changes to be made in simplifying Policy and Procedures to reflect the changes just made in Grant policies. The additions and deletions are part of these minutes. Kristi Swenson moves and Milton Ota seconds adoption of revised Policies and Procedures. Motion carried unanimously.

Report on Transition of Awards Program: Vice President Swenson reported that she has taken over the Awards Program from PDG Lewellan Rustan. They had a very productive meeting and Lewellen

New Business

a. Grant Applications

i. Regular Applications

The board took no action on the Strasbug Lions’ Application based upon the recently enacted policy changes to the Grant policy.

The Minot Lions requested re-imbursement for expenses incurred for their “Dining in the Dark” event. Kristi Swenson moved and Mac Beaudry seconded approval of the Minot Lions’ request for \$274.32 grant. Motion carried.

The Board took no action on the Gateway Lions request for re-imbursement of a donation to the “Spirit of the Sandbaggers” project.

The President also noted that there were two “pass-through” grant applications made in the last quarter by and through the South Fork Lions Club and the club received \$5,600 in outside grants.

ii. Vision-related Applications

There was no Vision Grant applications for this meeting. Terry Oxendal moves and Milton Ota seconds that the Vision Grant policy be amended to provide for Vision Grants to be limited to \$1,000 per application per club.

b. Appointment of Administrator for Eyeglass Recycling

and Video Magnifier Programs

Kevin Vannett submitted his resignation for the position of Administrator for Eyeglass Recycling and Video Magnifier Programs due to health reasons. He suggested Dennis Friesz of the Mandan Lions Club He is the Secretary of the Mandan Lions Club and has been a business partner with Mr. Vannett for a period of time. Mac Beaudry moves and Doug Rothe seconds the appointment. Motion carried unanimously.

- c. Consider Resolution for banking authority for the
Eyeglass Recycling and Video Magnifier Programs

Terry Oxendal moves and Kristi Swenson seconds that Dennis Friesz, Mel Olson, and Jed Geer have signatory authority for the bank accounts for the Video Magnifying Program and Eyeglass Recycling program and that Kevin Vannett’s name be removed, and that only one signature be necessary; but they do not have authority to borrow money. The Motion carries.

Additional Agenda Item- **Evan Romuld**- Jeanette Bean reported that Lion Evan is no longer a member and accordingly, he is unable to be a member of the Board of Directors. The District Governor for his District must make an appointment for a replacement. Later on in the meeting, Lion Jeanette advised that Council Chair Kevin Bean had been appointed in Mr. Romuld’s stead.

Correspondence:

There was no correspondence to report upon.

Reports:

- a. Executive Director Lois Reiersen

Lion Lois reported that the Newsletter was shorter than normal because of the amount of copy received.

- b. Video Magnifier Program
- c. Eyeglass Recycling Program
- d. Sight for Kidz Program

The umbrella organizations’ reports were submitted to the Board and received.

14. Upcoming Meetings

- a. April 23, 2022 in Bismarck
- b. July 16, 2022 in Bismarck
- c. October 20, 2022 Spirit Lake Casino, St. Michael, ND
- d. January 21, 2023, planned to be via Zoom.

The Board will present a properly engraved plaque and make a Special Grant in the amount of \$4,000 thanking Kevin Vannett for all of his years of service for the Video Magnifier Program and Eyeglasses Recycling Program.

Adjournment: By motion from Milton Ota and second from Jeanette Bean, meeting adjourned at 11:55 pm.

Respectfully submitted,

/s/

Mark Western
Secretary of the Board