

LIONS FOUNDATION OF NORTH DAKOTA, INC.  
Board of Directors Quarterly Meeting  
October 21, 2022 1:00 pm  
Spirit Lake Casino, St. Michael, ND

**Call to Order:** Meeting called to order by President Mark Western. Those present were President Mark Western, Vice President Kristi Swenson, Secretary Janice Sowokinos, Treasurer PDG Steve Johnson, 1<sup>st</sup> VDG Lynn Grabow, 1<sup>st</sup> VDG Rick Stark, Jed Geer, Milton Ota, PCC Kevin Bean, DG Jeanette Bean, PDG Gary Morel, PDG Kathy Boe, Doug Rothe, PDG Mac Beaudry, and Executive Director Lois Reiersen,

President Western led the Pledge of Allegiance.

Introductions were made. A quorum was established.

**Secretary's Minutes:** Motion made by Kristi and seconded by Jed to approve the July 2022 minutes as distributed by e-mail. Motion carried unanimously.

**Treasurer's Report:** Treasurer Steve Johnson presented the Treasurer's report.

- a. Steve asked that the 4<sup>th</sup> quarter financial report be amended relating to the \$4000 donation to Eyeglass Recycling in honor of Kevin Vannett. Motion made by Kevin and seconded by Milton to take the \$4000 donation from the Vision Grant fund rather than from the administrative fund. Motion carried unanimously.
- b. The two accounts at Union Bank have been moved to a single account at Gate City Bank.
- c. Sight4Kids needed to move their funds to a new account; Mel Olson asked that the funds be moved into the LFND account. Sight5Kids money was moved into the LFND account and will be reported as a project.
- d. The balance in the Operating Fund at Gate City Bank was \$145,361.88 at the end of the quarter. The operating fund includes these categories:

|                         |             |
|-------------------------|-------------|
| Administrative fund     | \$ 1,993.45 |
| Newsletter fund         | \$11,375.90 |
| Pending investment fund | \$48,468.03 |
| Eye Bank/Vision Grants  | \$56,672.72 |
| Traditional grant funds | \$14,295.11 |
| Sight4Kids              | \$12,556.63 |
- e. Investment funds have suffered because of the economy. The investment funds are in one account with 62.4% designated Eye Bank funds and 37.6% designated traditional foundation funds. On 9/30 the account value was \$317,870.81

A motion was made by Lynn and seconded by Kathy to accept the Treasurer's report. Motion passed.

**Investment report:** Lion Devin Melby from Ameriprise gave an overview of the investment accounts. The value of all accounts in the portfolio is \$320,671.05 on October 17, 2022. The value when the account was opened in November, 2021, was \$385,874.58. Investments are in stocks and bonds, which are down 20-30%.

**Old Business**

**Audit review of LFND** – Either a full audit or an audit review needs to be done annually to satisfy requirements for non-profits. Jed reported that an audit review is being done by Frontier Payroll Services.

**State convention issues** – A discussion took place regarding helping clubs take advantage of both traditional and vision grants. There is a table set up for distributing information during the convention, and there will be two breakout sessions related to these issues. There was further discussion about donations and reporting donations on MyLCI.

**IRS Form 990 issue** – This form is the income tax return completed annually by 5013c non-profit organizations. Will be followed up.

**Brainstorming LFND goals** – President Mark suggested that long term goals may be beneficial and gave some examples. Goals can be discussed informally at a separate time.

**Lions awards/member recognition** – LFND confirms the importance of recognizing its donors. Kristi is now working on donor recognition.

### **New business**

**Grant applications** - \$3573.78 is available for traditional grants; no applications have been submitted. There has been no follow-up regarding two previous applications.

Lois received vision grant applications from Carrington for \$352 and Watford City for \$223.50 and said that both applications meet the grant criteria. A motion was made by Mac and seconded by Kevin to approve both vision grant applications.

**Consideration of vision grant cap / maximum** – The maximum awarded to a club annually is \$1000. Following discussion by board members and non-members in attendance, Jed made a motion seconded by Kevin that the maximum in vision grants per club be raised to \$1500 for the current fiscal year (2022-2023). Motion passed.

Currently the annual total available for all vision grants is \$20,000 per year. The issue of whether this amount should be increased will be discussed at a future meeting.

**ND Lion newsletter changes** -- Lois was part of a committee discussing ND Lion. Changes were proposed including limiting the size to 8 pages and using mainly pictures with captions. This would result in a small cost saving. Lois said that permission to use people's pictures should be obtained. No action was taken; current district governors are in charge of making decisions concerning the ND Lion.

### **Correspondence**

There was no correspondence to report upon.

### **Project reports**

These reports were submitted by email:

Video Magnifier Program by Dennis Friesz  
Eyeglass Recycling Center by Dennis Friesz  
Sight4Kids by Pat Vannett

### **Upcoming Meetings**

- a. January 21, 2023, planned to be via Zoom.
- b. April 29, 2023 in Bismarck
- c. July \_\_\_\_, 2023 in Bismarck (TBD)

### **Meeting Adjourned**

Respectfully Submitted,

Janice Sowokinos, Secretary