

Iowa Foundation Minutes, 7/15/17

The Iowa Lions Foundation met at the Pleasant Hill Public Library at 10:00 AM on Saturday, July 15, 2017. The meeting was called to order at 10:04 AM by President Al Olson with the Pledge of Allegiance led by Trustee Richard Congdon and the Invocation given by Trustee Chris Hackett.

All attendees introduced themselves. Present were: Trustee Gary Vandenberg, Trustee Nancy Love from 9SE, Trustee Steve Halstead from 9Mc, Trustee Paul Fugate from 9EC, Trustee Chris Hackett, Richard Young from 9NC, Trustee Richard Congdon from 9NE, Trustee Allen Zobel, Trustee Pat Parker from 9SW, Trustee Ken Hayward from 9NW, President Al Olson, Treasurer SA Tim Wilson, Investment Committee member Phil Horn, and acting secretary Zane Vokes. Absent were: 9MC Bill Shutters, 9EC Kathy Rhinert, 9NE Gene Noonan, and unnamed trustee from 9NW.

There were no additions to the agenda. The motion to approve the agenda was made by Paul Fugate and was seconded by Al Zobel. The motion carried.

After making a correction to the minutes concerning the prison puppies, Al Zobel made the motion to accept the minutes with the correction and it was seconded by Richard Congdon. The motion carried.

SA Tim Wilson gave the State Office report by letting us know that the Who's Who is at the printer. The parade at the convention in Chicago was very long. It was stated that we should meet at a different time than the stated time since Iowa was to meet at 9:00 AM and they were still standing there at 11:30.

SA Tim Wilson gave the financial report. All bills were paid in a timely manner. We met 97.7% of meeting MD9's goal of \$219,000. Districts EC and SW exceeded their set goals. The Foundation received \$90,000 instead of the \$75,00 from investment interest income. This increase was due to meeting the federal guideline of using 4% to 5% of money earned.

The Foundation has \$108,776.41 in their checkbook as of July 1, 2017. Of that amount, the Tree of life has \$200; summer camp has \$100; MD9 Legacy Project has \$23,429 leaving \$85,047.41 as spendable money.

There is \$13,822.17 in the Memorial Brick project and \$80,977.50 in the Iowa Lions Backup Account.

Pat Parker made a motion to accept the financial report; Paul Fugate seconded that motion. The motion passed.

Phil Horn distributed copies of the 2016-17 Iowa Lions Foundation Portfolio recap. It showed that the portfolio has had 11.29% growth. We have 34.69% of the money invested in Fixed Income Securities and 65.27% of the money invested in Equities. Our 6/30/2017 value of the money is \$2,039,398.92 up from \$1,832,454.18 on 6/30/2016.

President Al Olson brought up the fact that KidSight is short \$4,900 in requested budget proposal. He distributed copies of KidSight's budget proposal to the trustees. Questions were raised as to how the Foundation would be able to afford increasing the KidSight budget. Paul Fugate brought up question of cutting School for the Deaf and Education for Blind Children from our budget so

that we could afford KidSight's requested budget. Pat Parker stated that when we are losing Lions we are losing money. Christine Hackett suggested that we take money from our reserve account so that KidSight could be funded. She would like to see a monthly statement as to where KidSight is using their money. A discussion was held on how to raise more money for the Foundation. Investment Committee member Phil Horn mentioned using the bequest money to cover the KidSight budget increase. Al Zobel made a motion to add \$5,00 to the miscellaneous income and to add \$2,000 to investment income. The motion was seconded by Steve Halstead and was approved. Paul Fugate made a motion to increase the budget for KidSight from \$190,000 to \$194,900. The motion was seconded by Steve Halstead and was approved. Paul Fugate made a motion to increase the miscellaneous budget line to \$7,300 and Christine Hackett seconded this motion. The motion was approved. Pat Parker made a motion to accept the budget and Richard Young seconded that motion. The motion was approved.

Mike Nissley's resume for the position of investment committee member was read. Paul Fugate made a motion to have Mike Nissley fill the three-year position on the investment committee and Christine Hackett seconded the motion. The motion was approved.

SA Tim Wilson stated that he had discussed the Ebersol Trust with Al Murdock. Tim was told that they could roll over the Ebersol Trust as an in-kind Trust. Looking over all of the documents, it was determined that we would need to hire an attorney to request the courts to change over our Ebersol Trustee to a Principal Trustee. After discussion and input from Phil Horn it was decided that the Foundation wouldn't do that because of the negative reaction of the community and negative publicity it would generate. The members of the Ebersol Trust are: Norm Dean, Rachel Nicole, Gary Fry, Phil Horn and Tim Wilson. It was determined that we need to meet with the Bank's trustee before the Foundation proceeds with any action. Al Zobel made the motion that Phil Horn and Rachel Nicole be made a subcommittee to contact the bank and they be empowered to meet with an Ebersol Trust representative on behalf of the Foundation.. Richar Congdon seconded the motion. The motion was approved.

Item number 14 on the agenda, (adding entities discussion) was tabled by President Al Olson. Paul Fugate made a motion to enable the Foundation to make its first quarter payments and this was seconded by Christine Hackett. The motion was approved.

The new I gave pins are in and they are to be picked up at the end of the meeting from SA Tim Wilson. The pins are steel with a pink border and raised lettering.

The ID pins are black with a gold border. Tim Wilson will order the identification pins for everybody. Tim will get a price on the shirts, they will not be the same material as MD9's parade shirt. These will be stretchy. Tim passed a picture of the shirts around the room. After Tim gets a price on the shirts he will mail out an order form where trustees can pay for their shirts and state the size wanted.

The speaker contract has been signed for the Gala on February 10, 2018. Holly Hoffman will be paid \$4,000 plus \$678 for mileage. The rooms at the Kirkwood Hotel have been reserved and will be \$109 plus tax. Paul Fugate and Pat Parker expressed a desire to help with the Gala.

The Council Chair's report was in everybody's packet of information. Council Chair Paul Hain was unable to attend.

Bill Shutters was unable to attend because he was in Jamaica for his son's wedding. At present there is \$25,400 out of the needed \$65,000 needed for MD9's Legacy project. It was suggested that Bill Shutters let the Council of Governors know that the money should be released to the Eye Bank so that they may buy the equipment before it goes up in price.

There were no Trustee reports. President Al Olson let the Trustees know that they need to start contacting clubs; start visiting clubs; start selling pins.

Item number twenty-two (Bylaws Amendment Committee) was postponed by President Al Olson.

Everybody gathered for the group photo and picked up their pins. The meeting was adjourned at 1:05 PM.

Respectfully submitted by Zane Vokes (substitute)

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