

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE OHIO LIONS FOUNDATION HELD AT THE OHIO STATE SCHOOL FOR THE BLIND, COLUMBUS, OHIO, ON AUGUST 6, 2011, AT 9:00 A.M.

The regularly scheduled meeting of the Board of Trustees of the Ohio Lions Foundation, an Ohio nonprofit corporation, was held at the Ohio State School For The Blind, 5220 North High Street, Columbus, Ohio, on August 6, 2011, pursuant to timely written notice given to all Trustees.

Present:	
Gary Garrett	Trustee District B
Dan Lester	Trustee District C
Hank Kies	Trustee District E
Jeffrey W. Brantner	Trustee District F
Pat Craig	Trustee District G
Dick Weimer	Trustee District H
P. James Faust	Trustee District J
John Tolos	Trustee-at-large

The meeting was called to order by the President at 9:00 A. M.

- 1- The Secretary presented the minutes of the last meeting of the Board of Trustees held on May 20, 2011. Upon motion by Trustee Lester, seconded by Trustee Kies, the minutes were approved with the correction of a typo noted in Item 6 on page 2.
- 2- The Trustees next considered the committee assignments. Upon motion by Trustee Lester, seconded by Trustee Faust, Trustee John Tolos was assigned to the Grant Review Committee.
- 3- The Trustees next discussed the disbursement of the Helen Keller scholarships accrued for the fiscal year ended June 30, 2011, for the 2011-2012 academic year per the approved budget and annual report. Upon motion by Trustee Lester, seconded by Trustee Craig, the trustees approved and ratified the disbursement of the Helen Keller Scholarships in the amount of \$3,000.00 each accrued for the fiscal year ended June 30, 2011, as follows:

The Ohio State University	Four (4) Scholarships
Cleveland State University	One (1) Scholarship
Wright State University	Two (2) Scholarships
Ohio University	One (1) Scholarship
Bowling Green State University	One (1) Scholarship
University of Cincinnati	One (1) Scholarship
Youngstown State University	One (1) Scholarship

- 4- The Secretary presented the report of disbursements since the last meeting of the board of trustees. Upon motion by Trustee Lester, seconded by Trustee Craig, the disbursements were ratified, affirmed and approved.
- 5- The Secretary presented updated preliminary financial statements for the fiscal year ended June 30, 2011, including statement of income by fund, consolidated income statement, balance sheet, report of contributions sorted by sub-district, and detail schedule of disaster relief grants. Upon motion by Trustee Weimer, seconded by Trustee Faust, the financial statements and reports were approved.
- 6- The Secretary presented an interim income statement for the current fiscal year beginning July 1, 2011. Upon motion by Trustee Weimer, seconded by Trustee Faust, the report was accepted and approved.
- 7- The Trustees next discussed the request to establish a restricted fund to be known as the Westerville Lions Restricted Fund.

RESOLVED that the Foundation establish a restricted fund to be known as the Westerville Lions Restricted Fund, in accordance with the governance document annexed hereto.

- 8- The Trustees next considered the discretionary budget for the fiscal year ending June 30, 2012. In particular, the trustees noted that volume of accounting and recordkeeping activity has increased significantly over the years which has placed heavy demands on the Secretary's time, and that as a result additional outside bookkeeping and accounting services are required. Accordingly, the trustees approved a budget item of \$5,000 for additional bookkeeping and accounting services, including use of independent contractors, hiring a part-time employee with the establishment of the necessary payroll accounts, and/or reimbursement of the Secretary's law firm for the use of its tax staff and office staff. Upon motion by Trustee Faust, seconded by Trustee Kies, the following budget was approved:

Receipts, Unrestricted contributions (estimated)	<u>\$47,000.00</u>
Helen Keller Scholarships (11 at \$3,000.00 each)	\$33,000.00
Low Vision Reader Matching Grants (3 at \$1,200.00 each)	\$3,600.00
American Council for the Blind (Family Seminar)	\$1,000.00
Pre-School Vision Screening grants	0.00
Administrative Expenses	\$5,000.00
Additional bookkeeping, staff and accounting services	<u>\$5,000.00</u>
Total budgeted grants and expenses (discretionary)	<u>\$47,600.00</u>
Disaster Relief (Permanent Reserve)	<u>\$35,000.00</u>

- 9- The trustees discussed the fact that it in lieu of retaining outside accounting / bookkeeping assistance, it may be necessary for the Foundation to hire a part-time bookkeeper / accountant as an employee, and accordingly, upon motion by trustee Craig, seconded by Trustee Faust, the trustees authorized the officers to establish necessary payroll accounts.
- 10- The Secretary suggested that following the next meeting, the officers should become familiar with the Foundation's accounting procedures.
- 11- The Secretary advised the trustees that the Foundation had been named as a beneficiary in a pending decedent's estate Montgomery County, Ohio, and that it might be necessary to have outside counsel represent the Foundation's interest in that case. Upon motion by Trustee Faust, seconded by Trustee Weimer, the trustees authorized the Secretary to retain the services of Robert Harley and his firm as outside counsel in this matter.
- 12- Upon motion by trustee Weimer, seconded by Trustee Kies, the trustees authorized the payment of the following reimbursements:
1. Reimburse the Secretary \$17.99 for the purchase of corporate record book from Staples Office Supply
 2. Reimburse Rance, Pritchett, Brantner, Keller & Ely Co, LPA, \$29.68 for postage and photocopying expenses.
- 13- The trustees next discussed the possible expansion of the Helen Keller Scholarship program to include Kent State University. Upon motion by Trustee Craig, seconded by Trustee Tolos, the trustees determined that funds were not currently available and therefore deferred further consideration of the matter.
- 14- The Secretary informed trustees that he would be preparing the annual campaign letter.
- 15- The president announced that the next meeting of the board of trustees will be held on October 29, 2011, at 10:00 AM at the office of the Secretary.

There being no further business for the trustees at this time, the meeting was adjourned.

Jeffrey W. Brantner, Secretary

ATTEST:

Gary Garrett, President