

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE OHIO LIONS FOUNDATION HELD IN UPPER ARLINGTON OHIO, ON SATURDAY AUGUST 10, 2013 AT 9:00 A.M.

The regularly scheduled first quarter meeting of the Board of Trustees of the Ohio Lions Foundation, an Ohio not for profit corporation, was held at the office of the Secretary, 1720 Zollinger Road, Upper Arlington, Ohio, on Saturday, August 10, 2013, at 9:00 A.M., pursuant to timely written notice given to all trustees.

Present:

Richard Boehr	Trustee District A
Stanley E. Kopp, P.C.C.	Trustee District B
Daniel C. Lester, P.D.G.	Trustee District C
Richard Fredrick	Trustee District D
Hank Kies, P.D.G.	Trustee District E
Jeffrey W. Brantner	Trustee District F
Dick Weimer, P.D.G.	Trustee District H
P. James Faust	Trustee District J
Larry Roberts, P. D.G.	Trustee District K
Gary Garrett, P.D.G.	Trustee Emeritus

Meeting called to order by the President at 9:00 A.M.

- 1- The Board welcomed new trustees Stanley E. Kopp, P.C.C., and Richard Fredrick.
- 2- Nolan Crabb, of O.S.U., made a presentation on the use of the iPad by blind individuals.
- 3- John Sweeney and Tim McGarvey, of McGarvey, Sweeney & Associates made a presentation regarding the development of an investment policy statement for the money management for the Charles Cody Fund.
- 4- The Secretary presented the minutes of the last meeting of the board of trustees held on May 18, 2013. Upon motion by Roberts, seconded by Trustee Kies, the minutes were accepted as submitted.
- 5- The Secretary next presented a report of actions taken by the Executive Committee since the last meeting of the board. Upon motion by trustee Roberts, seconded by Trustee Boehr, the actions were approved, ratified and affirmed.
- 6- The Secretary next presented preliminary financial statements for the fiscal year ended June 30, 2013, including income statements by fund, report of donations sorted by sub-district, and balance sheet. Upon motion by trustee Lester, seconded by Trustee Kopp, the financial statements were accepted.
- 7- The trustees next discussed the pending matching grant for the Lorain County Dental and Vision Center for the acquisition of vision equipment. Trustee Kopp was asked to

contact the organization to obtain a copy of its IRS determination letter, its most recent Form 990, and the identification of the specific item of equipment to be acquired and the information regarding the vendor.

- 8- The trustees next discussed the pending request to extend the Helen Keller Scholarship Program to include Kent State University. Trustee Fredrick was asked to contact former Trustee Pamer to obtain the name of her contact at Kent State University as well as any information she may have collected regarding the number of potentially qualified visually impaired students attending K.S.U. The trustees noted that any inclusion of K.S.U. would depend on available funding.
- 9- The Trustees next discussed the Charles Cody Fund for Aid To The Blind. A discussion of the matter ensued, following which, upon motion by Trustee Faust, seconded by Trustee Roberts, the following resolution was unanimously adopted:

RESOLVED, that initially, grants would be awarded in an amount not to exceed ten percent (10%) of the principal balance in any year; and that the principal would be invested for a long-term perspective under an Investment Policy to be developed by the Investment Advisory Committee and approved by the Board.

- 10- The Trustees next discussed the Investment Policy for the Charles Cody Fund for Aid To The Blind. A discussion of the matter ensued, following which, upon motion by Trustee Kies, seconded by Trustee Faust, the following resolution was unanimously adopted:

RESOLVED, that the Investment Policy shall provide that an amount equal to two years estimated grants (twenty percent (20%) be retained in liquid form.

- 11- The trustees next discussed the possibility of making grants from the Charles Cody Fund For Aid To The Blind for the acquisition of iPads for qualified blind individuals who are citizens and residents of Ohio and who meet certain objective standards for the determination of blindness (such as the Library of Congress) and financial need (as multiple of the federal poverty standard). Nolan Crabb advised the Board that ACBO could assist with training the blind persons in the use of the devices. Action on the matter was deferred until the next meeting of the Board.
- 12- The trustees discussed the operation of the Investment Advisory Committee. Upon motion by Trustee Kopp, seconded by Trustee Franklin, Trustee Brantner was appointed as an additional member of the Committee.
- 13- The trustees next discussed the advisability of utilizing a professional money manager for the funds held in the Charles Cody Fund. A discussion ensued, following which, upon

motion by Trustee Faust, seconded by Trustee Roberts, the following resolution was unanimously adopted:

RESOLVED, that McGarvey, Sweeney & Associates be retained on an annual basis subject to annual review, as the professional financial advisor for the Charles Cody Fund.

- 14- The Trustees discussed the implementation of an investment policy statement. Upon motion by Trustee Lester, seconded by Trustee Boehr, the following resolution was unanimously adopted:

RESOLVED, that the Investment Advisory Committee is authorized and directed to work with the financial advisors, McGarvey, Sweeney & Associates, to develop and Investment Policy statement for the Charles Cody Fund, to be submitted to and approved by the Board; and

FURTHER RESOLVED, that the Charles Cody fund be held as a separate segregated fund for investment purposes.

- 15- The trustees next discussed the internal audit committee. The committee will work together to schedule a date for the audit to be held at the Secretary's Office.

- 16- The trustees next discussed the iPad matching grant program. A discussion of the matter ensued, following which, upon motion by Trustee Roberts, seconded by Trustee Kopp, the following resolution was unanimously adopted:

RESOLVED, that the Low Vision Reader Matching Grant Program be expanded to include iPad matching grants for acquisition of iPads by public libraries for use by blind individuals, either to be used in the library or to be loaned out by the library for blind individuals to use at home; that the iPads shall be purchased with an extended warranty "Apple Care" contract; that the maximum matching grant shall be \$325; that iPad matching grants shall be limited to one matching grant per sponsoring club per year; that grants shall be awarded on a first come first serve basis; that the iPads shall be accompanied by a statement that the library is solely responsible for the use of the iPad and that the OLF has no responsibility for unauthorized use; that the iPads will be appropriately engraved to reflect the donation by the OLF and the matching club; and that if grant requests exceed the budget for the year, the unmet requests will be added to the waiting list for the following fiscal year.

- 17- The trustees next discussed the budget for the fiscal year beginning July 1, 2013. Upon motion by Trustee Roberts, seconded by trustee Kopp, the following resolution was unanimously adopted:

RESOLVED, that the following budget be adopted for the fiscal year beginning July 1, 2013:

Helen Keller Scholarships (11)	\$33,000.00
Low Vision Reader Matching Grant Program (including iPads)	\$6,000.00
ACBO Building Blocks for a Brighter Tomorrow Family Seminar	\$1,250.00

- 18- The trustees next discussed the grant request submitted by the Cambridge Lions Club for an iPad for the Guernsey District Library. Upon motion by Trustee Roberts, seconded by Trustee Fredrick, the following resolution was unanimously adopted:

RESOLVED, that a fifty percent (50%) matching grant be awarded for the purchase of an iPad for the Guernsey Public Library in an amount not to exceed \$325.00.

- 19- The trustees next discussed the need to obtain a credit card for use by the Foundation. Upon motion by Trustee Roberts, seconded by Trustee Lester, the following resolution was unanimously adopted:

RESOLVED that a credit card with a limit of \$3,000.00 be obtained in the name of the Foundation and that the balance be paid in full each month.

- 20- The trustees next discussed the grant request submitted by the Advisory Committee for the Westerville Lions Restricted Fund. Upon motion by Trustee Roberts, seconded by Trustee Kopp, the following resolution was unanimously adopted:

RESOLVED, that the recommendation of the Advisory Committee for the Westerville Lions Restricted Fund, a copy of which is annexed hereto, be adopted, and that the following grants be awarded from the Westerville Lions Restricted Fund:

Westerville Area Resource Ministry	\$1,000.00
Scioto Ridge United Methodist Church, South Sudan Clinic	\$200.00

21- The Secretary next presented various invoices for approval.

Upon motion by Trustee Faust, seconded by Trustee Fredrick, the following resolution was unanimously adopted:

RESOLVED, that the following invoices be approved for payment:

All Around Awards – Founders Plaque per invoice	\$36.60
Rance, Pritchett, Brantner, Keller & Ely Co, LPA – reimbursement for postage, photocopying and Federal Express charges per invoice	\$74.08
Rance, Pritchett, Brantner, Keller & Ely Co, LPA – reimbursement for Staples Copy Center printing of four-part acknowledgment forms per invoice	\$290.00
Rance, Pritchett, Brantner, Keller & Ely Co, LPA – reimbursement for office staff time per invoice	\$87.50
Rance, Pritchett, Brantner, Keller & Ely Co, LPA General Trustee– replenish \$300.00 cost deposit (disbursements for Key Bank safe deposit box \$64.78 and Postmaster post office box annual rent \$78.00)	\$142.78

22- The trustees discussed the advisability of obtaining directors' errors and omissions insurance. Trustee Kopp was asked to investigate obtaining such coverage through the International Association of Lions Clubs insurance program. The Trustees also discussed the possibility of increasing the amount of the Foundation's dishonesty bond. The officers were directed to investigate the availability of additional coverage.

There being no further business for the trustees at this time, the meeting was adjourned at 1:30 P.M.

Jeffrey W. Brantner, Secretary

ATTEST:
