

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE OHIO LIONS FOUNDATION HELD IN UPPER ARLINGTON, OHIO, ON JANUARY 30, 2016, AT 10:00 A.M.

The regularly scheduled third quarter meeting of the Board of Trustees of the Ohio Lions Foundation, an Ohio non-profit corporation, was held on Saturday, January 30, 2016, at the office of the Secretary, 1720 Zollinger Road, Upper Arlington, Ohio 43221, pursuant to timely written notice.

Present:

Richard Boehr	District 13-A
Stanley E. Kopp	District 13-B
Daniel C. Lester	District 13-C
Richard Fredrick	District 13-D
Hank Kies	District 13-E
Jeffrey W. Brantner	District 13-F
Teresa Bistor	District 13-G
Jim Cook	District 13-H
James Faust	District 13-J
Excused	District 13-K
John (Ben) Cosgray	Trustee at Large
Gary Garrett	Trustee Emeritus
Excused	Trustee Emeritus

Guests: John D. Sweeney and Tim McGarvey, Investment Advisors

Excused: Larry Roberts
Rob Murry
Ernest McFarland
Harold L. Merkle
Pat Craig

The meeting was called to order by the President at 10:00 A.M.

- 1- The trustees received an update from the Foundation's investment advisors for the Charles E. Cody Fund. The advisors reported that the fund was down 1.3 % for 2016 to-date compared to the S&P, which is down as of 01/28/2016. The advisors recommended selling \$12,000 of Templeton Global Bond Index Fund and reinvesting in Santabara Nuveen Dividend Growth Fund. The advisors

advised buying \$6,000 of Metor Politan West Total Return Bond Fund, \$6,000 J.P Morgan Core Bond Fund. The trustees indicated that they wanted to continue the same investment policy and maintain \$25,000 in cash and the balance of the cash component in laddered CD's.

- 2- The Trustees next discussed the investment policy for the Tom and Helen Roberds Fund. A discussion ensued, following which, upon motion by Trustee Kopp, seconded by Trustee Lester, the following resolution was adopted:

Resolved, that Sweeney and McGarvey serve as investment advisors for the Tom and Helen Roberds Fund, that the Investment Policy for the Roberds Fund shall be the same as that adopted for the Cody Fund, that \$16,000 be budgeted for grants per year, and that \$25,000 be maintained in cash or near cash.

- 3- The Secretary presented the minutes of the last meeting of the board of trustees. Upon motion by Trustee Cooke, seconded by Trustee Faust, the minutes were accepted as written.
- 4- The Internal Audit Committee presented the results of the internal audit of the fiscal year ended 06/30/2014. Upon motion by Trustee Faust, seconded by Trustee Lester, the report was accepted.
- 5- The Internal Audit Committee recommended that the officers obtain a quote for an outside audit for the fiscal year beginning July 1, 2016. Motion by Trustee Boehr, seconded by Trustee Faust, the officers were authorized and directed to obtain quotes for an outside audit.
- 6- The Trustees scheduled the internal audit for the fiscal year ended June 30, 2016 for November 30, 2016.
- 7- The Secretary presented the report of actions taken by the Executive Committee. Upon motion by Trustee Lester, seconded by Trustee Boehr, the report was accepted and the actions ratified and affirmed.
- 8- The Secretary next presented interim financial statements, which are annexed hereto. Upon motion by Trustee Cosgray, seconded by Trustee Cooke, the interim financials were accepted.

- 9- The Trustees next discussed the request from the advisory committee for the Westerville Lions Restricted Fund to transfer the balance in the Westerville Lions Restricted Fund to the Westerville Lions Foundation. Upon motion by Trustee Faust, seconded by Trustee Fredrick, the following resolution was unanimously adopted.

Resolved, that the balance of the Westerville Lions Restricted Fund be transferred to the Westerville Lions Foundation.

- 10- The Trustees discussed the need to update the inventory of display units. Trustees Kopp, Lester, Brantner, Boehr, Fredrick, and Bistor indicated they had units. The Secretary was asked to send out an email inquiring about displays.
- 11- The Trustees next discussed the Ontario Lions Restricted Fund. Proposal to amend purpose for any 501c3 activity standard governance form. The club does want to continue the fund. Upon motion by Trustee Lester, seconded by Trustee Faust, the following resolution was adopted:

Resolved that the Ontario Lions Restricted Fund be maintained for six months on probation pending some evidence of activity.

- 12- The Trustees next discussed the Tiffin Lions Restricted Fund which has been inactive. Trustee Kopp was asked to talk to the advisory committee regarding closing out the fund.
- 13- The Trustees next discussed the Hilltop Lions Restricted Fund which has been inactive for many years. Trustee Brantner was asked to contact the advisory committee regarding closeout of the fund.
- 14- The Trustees next considered the grant request from the Clark County Public Library for an iPad-matching grant. Upon motion by Trustee Faust, seconded by Trustee Lester, the following resolution was unanimously adopted:
- Resolved that an iPad-matching grant be awarded to the Clark County Public Library.
- 15- The Trustees discussed the need for additional web storage space. Upon motion by Trustee Faust, seconded by Trustee Fredrick, the Trustees authorized Trustee Lester to obtain additional web storage space.

- 16- The Trustees accepted the invoice from the Secretary's law firm for reimbursement of expenses and outside secretarial services. Upon motion by Trustee Cooke, seconded by Trustee Cosgray, the officers were authorized to pay the invoice.
- 17- Trustee Faust presented a report on the disaster relief efforts. Trustee Faust indicated that he had tornado pictures from last year. Pictures of the student receiving the low vision magnifier were to be placed on website.
- 18- The President reported that the next meeting of the Board of Trustees would be held at the Ohio Lions Inc. State Convention on Friday 20 May 2016 at 2:00 P.M.

Jeffrey W. Brantner, Secretary

Attest:

DRAFT