



Denver Lions Foundation

Annual Report 2017-2018

**Denver Lions Proudly Serving the
Community for Since 1917**



Denver Lions Foundation Board of Trustees

2018-2019

Sally Hooks, President
Mark Williamson, Treasurer
Brian Henderson, Secretary

To June 30, 2019

William Henderson
Brian Henderson
Bo Pogue

To June 30, 2020

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To June 30, 2021

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Bob McCormick
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2017-2018

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Brian Henderson, Secretary

To June 30, 2018

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David Lambert
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To June 30, 2019

William Henderson
Brian Henderson
Bo Pogue

To June 30, 2020

Sally Hooks
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Mark Williamson

Board meets the fourth Monday of the month at the Club offices at noon

Denver Lions Foundation Annual Report 2017-2018

The Denver Lions provide a variety of support to the local community with both grants and volunteer time. The members volunteer their time for vision screening through the Kidsight program, reading to kids at the Rude Park day care, serving on the boards of various organizations, serving as cashiers at 9Health Fairs, conducting overseas eyesight missions, and in many other ways. Members also contribute funds to the Denver Lions Foundation, the not-for-profit arm of the Lions Club of Denver. The Foundation supports community needs by making grants. The Denver Lions program is comprised of four pillars: **Sight Conservation, Hearing Conservation, Youth Services, and Social Services.** From time to time the Foundation may support other special activities. The purpose of this report is to inform Denver Lions and others of the activities accomplished during the 2017-2018 Lion Year.

The revenue to support the four pillars comes from two primary sources: voluntary contributions by Club members and others in the community, and investment income derived from the Foundation endowment. Revenue from giving for the Lion year 2017-18 amounted to \$45,957, while revenue from investments amounted to \$87,641 after bank fees. Some of the revenue is unrealized gain, meaning these funds remain subject to the vagaries of the market. The Foundation did not receive any bequests in 2017-18, but continues to augment its spending on programming through bequests received in 2014-15.

The Endowment Fund has been managed by the Colorado State Bank and Trust since 2004 in accordance with the Foundation Investment Policy and governed by an Agency Agreement revised and executed in 2010. During 2017-18, in an effort to fulfill its fiduciary responsibilities, the Foundation Board of Trustees explored options for the management of the Foundation investment portfolio, interviewing managers from several investment firms and considering the merits of proposals from each of these firms. The Board ultimately decided to remain with Colorado State Bank and Trust, but elected to move the Foundation's assets from their personal banking division to their financial institutions division, resulting in fee savings while maintaining an eye toward measured, responsible portfolio growth.

On June 1, 2016, an amendment was made to the Declaration of Trust of the Denver Lions Foundation to commit 5 percent of the Endowment Fund each year to support the Foundation's charitable activities. This policy replaced the vagaries of previous policy as to how to manage investment windfall or loss, and is seen as a long-term, sustainable policy to both meet the mission of the Foundation and to preserve the Endowment Fund in perpetuity.

Pillar 1: Sight Conservation

This pillar of the Lions program is one of the most active and generally receives a substantial amount of grant funds. It consists of the following components: **Direct help to Individuals, The Eye Surgery Fund, KidSight, and Other Sight Activities.** The Denver Den volunteered a total of 1,912 hours to further vision enhancement under these programs. Denver Lions provided \$68,703 in Foundation moneys for sight conservation in 2017-2018. Of that amount, \$51,488 went to help individuals with eye exams and glasses. This portion of the den programming is the responsibility of the Sight Committee, chaired by Lion Terry Lutts and including Lions Cheryl Holland, Susy Osorio-Kinsky, Stu Haskins, and Emerson

Bails. Under this program, various social service agencies make requests on behalf of indigent clients who have eye care requirements. These clients are provided with eye exams and glasses through various vendors with Optical Masters providing the majority of services. The Sight Committee has negotiated rates with Optical Masters as follows: eye exams - \$35, single vision glasses - \$55 and bifocal glasses - \$75. During 2017-18 a total of 396 community members benefited from this effort. An additional \$2,732 Foundation grant to the Denver Rescue Mission funded 144 eye exams and glasses purchases.

The Sight Committee had previously been able to assist people in need of surgeries through an eye surgery fund that was administered by the Rocky Mountain Lions Eye Bank. This fund ceased operation in 2014-15, so the Foundation decided to establish its own Eye Surgery Fund under the Sight Committee. In 2017-18, the Foundation granted \$9,119 to this fund to assist with nine eye surgeries.

Under the Kidsight program, a Lions Club International model program headed up for the Denver Den by Fletcher Brown, 18 club members volunteered 544 hours and screened 2,359 children, resulting in 239 sight referrals. Statewide, Lions volunteers screened over 53,000 children 2017-18.

The club conducted a one-day eye clinic in conjunction with Inner City Health and All Copy Products. At the clinic, 200 people were screened and provided recycled eyeglasses. Another one-day clinic conducted in conjunction with the New America School saw 21 volunteers providing 240 hours of time, resulting in 128 screenings and 74 of these people receiving recycled eyeglasses. In cooperation with Boys and Girls Clubs of Metro Denver and VSP Mobile Eyes Group, the Denver Den screened 931 children at 10 Boys and Girls Clubs with 32 volunteers participating. This effort resulted in 244 referrals, 56 children receiving new eyeglasses, and 40 children receiving vouchers.

Pillar 2: Hearing Conservation-How the Program Works

This pillar of the Lions program operates through the Hearing Conservation Committee, which is chaired by Lion John Love. The program is designed to provide hearing aids to low-income individuals. To be eligible, the person must have a household income at or below 200% of Federal Poverty guidelines. The individual must have an audiologist that is willing to work within the guidelines set out by the two programs through which we work (this limits the fees the practitioner may charge for fittings and follow-up care and prohibits the practitioner from adding any mark-up costs for the hearing aids). The audiologist must also determine that a “behind the ear” aid will work for the individual. The hearing aid provider does not offer an aid that will fit in the ear canal.

The Hearing Conservation effort is able to provide hearing aids to low-income individuals by working through The Starkey Foundation’s Hear Now Program. During this Lion Year the committee approved requests from 15 individuals. The Foundation provided grants totaling \$3,835 to cover the cost of both the hearing aids and their fitting.

Pillar 3: Youth Services-What the Program Supports

Savio House began in the 1960s with support from the Denver Lions. Savio is a non-profit 501(c)(3) organization serving Colorado's Front Range. It provides specialized support, treatment, and intervention services that have been proven to promote child safety

and effective parenting, and to stabilize adolescents in family care and other environments of long-term support. Savio has a nine member Board of Trustees, the majority of whom are Denver Lions. Savio employs Executive Director and Lion Norma Aguilar-Dave, who in turn leads a staff of approximately 220. Savio is a mature organization with a budget of \$12.8 million (2015). This year, the Denver Lions Foundation was able to provide a grant of \$10,000 to Savio House. Club members are referred to the annual report of Savio for more details on their accomplishments during the year.

Under the Youth Services pillar of the club program, the Foundation also made grants to the Lions Camp and Rude Park. Grants to Lions Camp of \$8,000 were used for Camperships and infrastructure. Rude Park received \$30,000 in grants from the Foundation in 2017-18. Of this, \$10,000 in bequest moneys were used to contract for architectural renderings depicting a planned rebuild of the facility. Additional moneys were used for infrastructure, day programming, and clothing for the children.

Pillar 4: Social Services-What the Program Supports

Lion Myrna Ann Adkins is the chair for the Social Services Committee. The committee receives grant requests from various social service agencies as well as individuals via email and telephone. The committee evaluates the requests based on such criteria as location of the client, amount being requested, how the grant will be used, and other criteria. During this Lion Year the Social Services committee responded to requests from several individuals making grants totaling \$744. Club members also provided 80 volunteer hours on social service-related activities and, in certain instances, community resources were leveraged to meet the needs of the disadvantaged.

Other Club Community Service

In November 2014, two club members made a trip to Nepal. Together with Lions Clubs in Kathmandu, they held eye screenings and distributed recycled eyeglasses to people in several low-income neighborhoods. In 2015-16, the club created the Denver International Mission to conduct similar activities. These activities have benefited low-income families in places such as Ecuador and Senegal. For 2017-18, the Foundation sponsored missions to Mongolia and Haiti. In cooperation with Sister Cities and Mongolia Lions, five Denver Lions traveled to Mongolia, donating 2,500 pairs of recycled eyeglasses, and screening and fitting 1,000 individuals with eyeglasses. The Foundation sponsored one Denver Latino Lion to travel to Haiti on a similar mission, during which 1,100 people were examined and fitted with recycled eyeglasses.

Club members volunteer for other community activities throughout the year. Some of these include providing cashier services for the 9Health Fair, Glasses for the Masses, and Bell Ringing for the Salvation Army. This year Lion volunteers worked at six 9Health fairs. Members collect eyeglasses from hundreds of boxes throughout the metro area under the Glasses for the Masses program. This year, members collected over 75,000 pairs of glasses. These were sorted, packed and shipped to the Sterling Recycling Center. Six hundred volunteer hours were dedicated to this effort. Many members get into the holiday spirit by ringing the bell for the Salvation Army in the days leading up to Christmas. Members also volunteered their services to help get the Lions Camp in shape for the camping season, and to the Colorado Railroad Museum. Under a new initiative called Lions Service Tuesday, Club members and guests enjoy a buffet lunch while engaging in a service project, such as equipping backpacks for those in need.

The Denver Lions Club is a Founder's Club, as it was founded during Lions Club International's inaugural year of 1917. In 2016, a Centennial Committee was created under the guidance of co-Chairs Susy Osorio-Kinsky and Al Cook to, in part, explore fund-raising for a keystone project to commemorate 100 years of Denver Lionism. This effort raised over \$33,000 for both the Club and Foundation. These efforts culminated in a 100-year celebration staged at the Wilshire Inn Conference Center on October 14, 2017, which was attended by over 200 Lions and guests. The keynote speaker was Christopher Hill, former U.S. Ambassador and Dean of the Josef Korbel School of International Studies at the University of Denver. A \$10,000 donation was made to the Korbel School on behalf of the Centennial Committee to support special educational programming,

Lion Donald Neithercut Bequest

In 2014-15, the Denver Lions Foundation received a very generous bequest from the estate of Lion Donald Neithercut. During his many years as a member of the Club, Lion Neithercut was especially involved in the creation and continued work of Savio House. It was very fitting that his estate directed that 40 percent of the bequest be made available to Savio House, with the remainder being divided equally between sight related programs and all other Club programs. The total bequest amounted to \$265,860. The Foundation provided a grant of \$106,345 in 2014-15 to Savio House that was used to purchase the remaining lot of land in the block where the Savio House headquarters is located to enable future expansion. From the Neithercut bequest, in 2017-18 the Foundation made a grant of \$8,000 to the Colorado Lions Camp located near Woodland Park, and \$10,000 for the first phase of the Rude Park rebuild. The Foundation still has just over \$80,000 from the Neithercut bequest, which it will use to fund various giving activities in the next few years.

Member Giving

The Lions Club of Denver, unlike many Lions Clubs, has traditionally expected members to volunteer time and money for community service rather than spending time on fund-raising activities. For many years the community efforts of the Club were supported by annual contributions from members and many Club members remember when 100 percent of members contributed each year. In 1958, the Club created the Denver Lions Foundation in order to make contributions tax deductible. Over the years excess funds in the Club account were contributed to the Foundation. This together with generous giving by members and prudent management of funds has resulted in the financial situation depicted in this annual report. The Denver Lions are now able to do more by combining annual giving with some portion of the earnings on the endowment investments.

Financial Information

The tables on the following pages present the Statement of Income and Grants for the Lions Year 2017-2018 and the Balance Sheet of the Foundation as of June 30, 2018.

2017-2018 Denver Lions Foundation Donors

Anonymous (multiple)
Bill Adams
Robert Backus
Emerson Bails
Douglas Brown
Fletcher Brown
Arthur Foster
Janice Fritsch
Walter Fullerton
Cynthia Gallegos
Neil Goldblatt
Debra Gunther
James Hannifan
Stuart Haskins
Harold Hein
Sally Hooks
Dan Kiel
The Kenneth King Foundation
Steve Kinsky
Suzy Kinsky
Steven Krebsbach
John Love
Terry Lutts
John Maus
Joel Mossier
Ned Nagle
James Nussbaum
In Memory of Ed O'Brien
Tim O'Brien
Louis Orzolek
Karen and Mike Rosser
Schlessman Family Foundation
Lee Schlessman
Don Smith
Dwight Steen
Robert Sweeney
Tishlyn Taylor
The Edward Walsh Fund
David Weisberg
Marie Wheatley
Rodney Wicklund
Mark Williamson

Denver Lions Foundation

PROFIT AND LOSS COMPARISON

July 2017 - June 2018

	TOTAL	
	JUL 2017 - JUN 2018	JUL 2016 - JUN 2017 (PY)
Income		
400 Pledges	26,249.51	30,348.00
403 Tail Twister		253.00
405 Foundation and Organization Giv	16,923.30	21,188.50
Billable Expense Income	2,784.00	
Total Income	\$45,956.81	\$51,789.50
GROSS PROFIT	\$45,956.81	\$51,789.50
Expenses		
600 Sight Program Expense	203.70	
601 Direct Help to Individuals	51,488.07	40,469.49
603 Kidsight - Denver Den		156.86
604 Kidsight Of Colorado		5,000.00
605 Ensign Skills Center	160.00	
606 Eye Bank		5,000.00
607 Eye Surgery fund	9,119.00	5,205.80
608 Denver Rescue Mission	2,732.00	2,400.00
Total 600 Sight Program Expense	63,702.77	58,232.15
610 Hearing Program Expense		
611 Direct Help to Individuals	3,835.00	7,895.00
Total 610 Hearing Program Expense	3,835.00	7,895.00
620 Social Service		
622 Other - Social Service	744.00	1,000.00
Total 620 Social Service	744.00	1,000.00
630 Youth Service Program Expense		
632 Colorado Lions Camp	8,000.00	8,000.00
634 Rudy Park	30,000.00	10,000.00
635 Savio House	10,000.00	10,000.00
Total 630 Youth Service Program Expense	48,000.00	28,000.00
640 Other Foundation Activities		
643 International Mission	2,511.65	75.00
649 Centennial Celebration	10,000.00	
Total 640 Other Foundation Activities	12,511.65	75.00
646 Equipment	2,360.00	
650 Foundation Admin Expense		
651 Insurance	1,509.51	1,409.00
652 Tax Filing	85.00	76.00
653 Miscellaneous	2,074.86	72.34
654 Depreciation Expense		2,461.00
Total 650 Foundation Admin Expense	3,669.37	4,018.34
680 Service Tuesday		
681 Project cure	1,000.00	

	TOTAL	
	JUL 2017 - JUN 2018	JUL 2016 - JUN 2017 (PY)
Total 680 Service Tuesday	1,000.00	
Total Expenses	\$135,822.79	\$99,220.49
NET OPERATING INCOME	\$ -89,865.98	\$ -47,430.99
Other Income		
700 Bank Charges & Interest	-15.23	-118.86
720 Other - Endowment		6.19
721 Interest - Endowment		5,901.42
722 Endowment (unrealized gain)	87,656.71	61,394.23
723 Dividends - Endowment		19,793.63
724 Realized Gain Endowment		53,019.39
Total 720 Other - Endowment	87,656.71	140,114.86
Total Other Income	\$87,641.48	\$139,996.00
Other Expenses		
750 Endowment Expense		
751 Management Fee		9,916.17
Total 750 Endowment Expense		9,916.17
Total Other Expenses	\$0.00	\$9,916.17
NET OTHER INCOME	\$87,641.48	\$130,079.83
NET INCOME	\$ -2,224.50	\$82,648.84

Denver Lions Foundation

BALANCE SHEET COMPARISON

As of June 25, 2018

	TOTAL		% CHANGE
	AS OF JUN 25, 2018	AS OF JUN 25, 2017 (PP)	
ASSETS			
Current Assets			
Bank Accounts			
100 Checking/Savings			
101 Unrestricted	26,113.98	6,331.69	312.43 %
102 Neithercut Funds	0.00	0.00	
KidSight Restricted	0.00	0.00	
Other	0.00	0.00	
Social Service Dental	0.00	0.00	
Total 100 Checking/Savings	26,113.98	6,331.69	312.43 %
Total Bank Accounts	\$26,113.98	\$6,331.69	312.43 %
Other Current Assets			
110 Other Currrent Assets			
113 Ecuador Allocated Funding	0.00	0.00	
Total 110 Other Currrent Assets	0.00	0.00	
12000 Undeposited Funds			
Colo. State Bank Endowment			
105 Endowment - Cash	-63,367.16	5,494.73	-1,253.24 %
106 Fixed Funds	0.00	0.00	
107 Fixed Income	365,984.10	323,684.42	13.07 %
108 Equities	762,471.17	726,015.06	5.02 %
109 Other Investments	68,324.18	53,019.39	28.87 %
Total Colo. State Bank Endowment	1,133,412.29	1,108,213.60	2.27 %
Total Other Current Assets	\$1,133,511.29	\$1,109,450.10	2.17 %
Total Current Assets	\$1,159,625.27	\$1,115,781.79	3.93 %
Fixed Assets			
150 Fixed Assets			
151 Rudy Park Land	400,000.00	400,000.00	0.00 %
152 Rudy Park Building	370,000.00	370,000.00	0.00 %
153 Accumulated Depreciation	-370,000.00	-370,000.00	0.00 %
154 Auto Reflector	15,370.00	15,370.00	0.00 %
155 Allowance for Depreciation - Re	-15,370.00	-12,909.00	-19.06 %
Total 150 Fixed Assets	400,000.00	402,461.00	-0.61 %
Total Fixed Assets	\$400,000.00	\$402,461.00	-0.61 %
TOTAL ASSETS	\$1,559,625.27	\$1,518,242.79	2.73 %
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
200 Restricted Gifts	6.04	6.04	0.00 %
201 Gifts Requiring Current Distrib	80,554.99	107,825.98	-25.29 %

	TOTAL		
	AS OF JUN 25, 2018	AS OF JUN 25, 2017 (PP)	% CHANGE
202 Undistributed portion of Curren	-80,554.99	-107,825.98	25.29 %
Total Other Current Liabilities	\$6.04	\$6.04	0.00 %
Total Current Liabilities	\$6.04	\$6.04	0.00 %
Total Liabilities	\$6.04	\$6.04	0.00 %
Equity			
300 Schlessman-Restricted Endowment	0.00	0.00	
301 Unrestricted (Retained Earn)	-18,785.00	-18,785.00	0.00 %
302 Opening Balance Equity	0.00	0.00	
320 Unrestricted Net Assets	1,664,759.44	1,582,110.60	5.22 %
Net Income	-86,355.21	-45,088.85	-91.52 %
Total Equity	\$1,559,619.23	\$1,518,236.75	2.73 %
TOTAL LIABILITIES AND EQUITY	\$1,559,625.27	\$1,518,242.79	2.73 %