



# **Denver Lions Foundation**

## **Annual Report 2014-2015**

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



# Denver Lions Foundation Board of Trustees

## 2014-2015

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William Martin, Treasurer  
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Sally Osorio-Kinsky

### To June 30, 2016

Fletcher Brown  
Jim Hannifen  
Sally Hooks

### To June 30, 2017

William Martin  
Ron Ludwig  
Ellie Weidner

## 2015-2016

Ron Ludwig, President  
, Vice President  
William Martin, Treasurer  
Sally Hooks, Secretary

### To June 30, 2016

Fletcher Brown  
Jim Hannifen  
Sally Hooks

### To June 30, 2017

William Martin  
Ron Ludwig  
Ellie Weidner

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David Lambert  
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Board meets the fourth Monday of the month at the Club Offices at 11:45 am

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**We wish to sincerely thank our generous donors. The goal of the Foundation is to have 100 percent participation of Denver Lions. The Denver Lions Club does not conduct fund raising activities, but rather supports community activities through the Foundation. Please support your Foundation in 2015-16.**

# Denver Lion Foundation Annual Report 2014-2015

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 Lions organizations, serving as cashiers at 9Health Fairs 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 Foundations supports community needs by making grants. The Denver Lions program is comprised of four pillars, namely **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 2014-2015 Lion Year. Historical financial tables are presented at the end of the report.

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 2014-15 amounted to \$31,048, while revenue from investments amounted to \$33,652 after bank fees. Some of the revenue is unrealized gain, meaning these funds remain subject to the vagaries of the market. In addition, the Foundation received bequests from the estates of two members totaling \$287,705.

The tables presented below provide historical data both for voluntary contributions and for investment income over the last several years. The endowment fund is managed by the Colorado State Bank and Trust since 2004 in accordance with the Foundations Investment Policy and governed by an Agency Agreement revised and executed in 2010.

## **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**. Denver Lions provided \$97,184 for sight conservation in 2014-2015. Of that amount \$34,414 went to help individuals with eye exams and glasses. This portion of the program is the responsibility of the Sight Committee, chaired by Lion Terry Lutts and includes Lions Cheryl Holland and Susy Osorio-Kinsky. 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 2014-2015 the Club assisted 335 persons with eye exams and glasses (263 through Optical Masters, 72 persons through the Denver Rescue Mission).

The Sight Committee had 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 this past year, so the Foundation decided to establish its own Eye Surgery Fund under the Sight Committee. In the four months during which the new Eye Surgery fund was in place, \$1,890 was granted to assist with vision therapy, co-pays for cataract surgeries and hard contacts for the treatment of keratoconus for four low income individuals.

The Denver Den KidSight portion of the sight conservation program totaled \$299 in 2014- 2015. This consisted primarily of materials the Club provides for the Denver Lions KidSight screenings. Club members volunteered 1,333 hours and screened 4,659 children. The

Foundation also provided \$7,580 in grants to the Colorado KidSight program, a program that has been designated by Lions Clubs International as a model. Lion volunteers in Colorado screened almost 43,000 children this Lion Year, a 14 percent increase from the previous year.

The Rocky Mountain Lions Eye Institute (RMLEI), established by the Colorado and Wyoming Lions in 1991 had outgrown its 48,000 square foot building on the Campus of the University of Colorado Health Sciences Center. RMLEI began an expansion program to increase the building area to 135,000 square feet funded by the University and private gifts. RMLEI asked the Colorado and Wyoming Lions to raise funds to equip and furnish ten patient exam lanes (exam rooms) in the new retina clinic. The District Governors of Colorado and Wyoming agreed to raise \$1,314,650 for this purpose. The Denver Lions Foundation solicited and obtained a grant of \$25,000 from the King Foundation and matched it to provide \$50,000 to the campaign.

## **Pillar 2: Hearing Conservation-How the Program Works**

This pillar of the Lions program operates through the Hearing Conservation Committee chaired by Lion Ron Ludwig. 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 that we work through (which limit the fees the practitioner may charge for fittings and follow-up care and prohibit 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 31 individuals (28 for two hearing aids and 3 for one hearing aid). All requests in the 2014-15 were from patients at the Hearing Center at the University of Colorado Health Sciences Center and the Marion Downs Center. The Foundation provided grants totaling \$5,400 to cover the cost of both the hearing aides and their fitting.

## **Pillar 3: Youth Services-What the Program Supports**

Savio House began in the 1960’s with support from the Denver Lions. Savio is a non-profit 501(c)(3) organization serving Colorado's Front Range. It serves low-income families who are experiencing child abuse and neglect of young children or delinquency with adolescents. Savio has a nine member Board of Trustees, the majority of whom are Denver Lions. Savio employs Executive Director Lion William S. Hildenbrand, who in turn leads a staff of approximately 180. Savio is a mature organization with a budget of \$ 9.5 million (2011).

This year, the Denver Lions Foundation was able to provide a large grant of \$106,344 from the Lion Don Neithercut bequest. This grant enabled Savio to secure the last lot of land on the block at 325 King Street (Savio Headquarters) in Denver. This purchase will allow Savio House considerable freedom for future expansion.

In July 2014, Savio partnered with Forester, an international financial services company and KaBOOM!, a non-profit that provides technical as well as financial assistance to build community playgrounds. Since 2006, Forester and KaBOOM! have invested \$10 million and built 120 playgrounds in North America. The Denver Lions Foundation provided a \$5,000 grant to Savio for the playground. Nine Club members and families volunteered on the pre-build day and 14 Club members and families provided labor on the build day for a

total of 147 hours of volunteer construction labor.

Under the Youth Services pillar of the Club program, the Foundation also made grants to the Lions Camp, Liberty Day, and Rude Park. Grants to Camp (\$8,500) were used for both Camperships as well as infrastructure. Grants to Liberty Day helped provide materials on the Constitution to Denver schools. Grants to Rude Park were for both infrastructure and clothing for the children. Club members were able to re-initiated involvement in the Lions Peace Poster Contest with four schools participating. Club members are referred to the annual report of Savio for more details on their accomplishments during the year.

#### **Pillar 4: Social Services-What the Program Supports**

Lion Bill Hildenbrand is the Chair of 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 as well as other criteria. During this Lion Year the Social Services committee responded to requests from several individuals making grants totaling \$8,917.

#### **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. With a grant totaling \$ 2,059 from the Foundation they were able to have 164 pairs of eyeglasses made locally for those individuals who could not be fitted with recycled glasses. It was during this trip that the Denver Lions signed a twinning agreement with the Kathmandu Gliese Lions Club.

When the recent earthquake struck Nepal, the Denver Club wanted to help and, \$3,000 was immediately sent to LCIF for the Nepal Relief Program. The Denver Club was in contact with members of the Kathmandu Clubs in the days following the earthquake. The Denver Club then began raising funds to send to the two Kathmandu Clubs. The Club solicited Lions from around the state by email and at the 6-C District and at the State Lions conventions. The Denver Club also held a fundraiser at Yak and Yeti's, a local Nepalese restaurant.

A total of \$8,867 has been contributed to the Nepal Earthquake Relief so far. Eight Colorado Lions clubs (Nederland, Centennial Airport, Westwood, Bennet/Watkins, Douglas County, Thai Lions, Golden and Denver) contributed funds. Many individual Colorado Lions and other concerned individuals and businesses in Colorado and as far away as Florida have contributed. The Denver Lions Foundation has wired \$4,817 to the two Clubs in Kathmandu and has an additional \$ 1,050 that will be wired as needed.

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 serving a total of 3,345 participants, providing 152 hours of service and collecting over \$5,500 in donations for 9Health. Members collect eyeglasses from hundreds of boxes throughout the metro area. This year, members collected over 11,500 pairs of glasses. These were sorted, packed and shipped to the Sterling Recycling Center. We do not have a record of the number of hours dedicated to this program but it is substantial. 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.

## Lion Donald Neithercut Bequest

As mentioned elsewhere, 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 to Savio House that was used to purchase the remaining lot of land in the block where the Savio House headquarters is located. This will enable to future expansion of Savio House.

This year, the Rocky Mountain Lions Eye Bank (RMLEB) board of directors decided that the Eye Bank should concentrate its efforts on its core business of recovering and distributing corneas. Thus, the eye surgery fund ceased operations. The Denver Lions Sight Committee was not able to find alternative funding organizations to assist those individuals who solicited help with surgeries. The Foundation decided to establish the Denver Lions Eye Surgery Fund with a \$15,000 grant from the Neithercut bequest. As mentioned above, in the first four months of operation, four individuals received surgery grants totaling \$1,890.

The RMLEB does fantastic work in recovering and distributing corneas. The Eye Bank is fortunate to have the people of Colorado and Wyoming as among the highest rates of tissue donors in the United States. RMLEB is involved in over 2,000 transplants per year. The motto is that no one goes without a cornea regardless of ability to pay. This results in a significant number of transplants for which the Eye Bank does not recover its costs. For this reason the Denver Lions has traditionally supported the Eye Bank with grants. This year, \$5,000 from the Neithercut Bequest was awarded to RMLEB.

Also from the Neithercut bequest, the Foundation made a grant of \$6,000 to the Colorado Lions Camp located near Woodland Park. These funds were used to rehabilitate the ropes course, replace an electrical panel and improve drainage.

### Summary of the Neithercut Bequest

	<b>Total</b>	<b>Savio House</b>	<b>Sight Program</b>	<b>Other Programs</b>
<b>Allocation</b>	\$265,860	\$106,344	\$79,758	\$79,758
Savio House		\$106,344		
Eye Surgery Fund			\$15,000	
RMLEB			\$5,000	
Lions Camp				\$6,000
<b>Remaining to be Allocated</b>	<b>\$133,516</b>	<b>\$0</b>	<b>\$59,758</b>	<b>\$73,758</b>

## 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 following tables present the Statement of Income and Grants for the Lions Year 2014-2015 and the Balance Sheet of the Foundation as of the end of the Lion Year. Additional tables present some historical information on revenue and grant making. Finally, there is a historical review of the performance of the Denver Lions Foundation endowment fund.

## Denver Lions Foundation Statement of Income and Grants

Lions Year - July 1 2014 to June 30 2015

Revenue	
<b>Ordinary Income from Giving</b>	
Annual Pledges and Member Giving	\$17,901
Foundations and Organizations Giving	\$12,947
Tailtwister, Golf Tournament, Rude Park etc.	\$200
<b>Total Ordinary Income</b>	<b>\$31,048</b>
Special Revenue (King Foundation)	\$25,000
Special Bequests (Neithercut and Fullerton)	\$287,705
<b>Total Ordinary and Special Income</b>	<b>\$343,753</b>
Program Grants and Expenses	
<b>Sight Program</b>	
Eye Surgery Fund	\$1,890.00
Direct Help to Individuals	\$34,414.40
RMLEIF	\$50,000.00
Kidsight - Denver Den	\$299.27
Kidsight Colorado	\$7,580.00
Ensign Skills Center	\$2,500.00
Other Sight Related Expenses	\$500.00
<b>Sub-Total Sight Program</b>	<b>\$97,183.67</b>
<b>Hearing Program</b>	
Direct Help to Individuals	\$5,400.00
<b>Sub-Total Hearing Program</b>	<b>\$5,400.00</b>
<b>Social Services Program</b>	
Social Services	\$8,917.00
<b>Sub-Total Social Services</b>	<b>\$8,917.00</b>
<b>Youth Services Program</b>	
Savio House	\$106,343.98
Colorado Lions Camp	\$8,500.00
Liberty Day	\$500.00
Rude Park	\$2,700.00
Other Youth Services	\$2,350.00
<b>Sub-Total Youth Services</b>	<b>\$120,393.98</b>



**Other Foundation Activities**

Other Foundation Activities	\$500.00
Humanitarian Award	
<b>Sub-Total Other Activities</b>	<b><u>\$500.00</u></b>

**Foundation Administrative Expenses**

Insurance	\$1,376.00
Tax Filings	\$151.00
Miscellaneous	\$515.42
Depreciation	\$5,124.00
<b>Sub-Total Administration</b>	<b><u>\$7,166.42</u></b>

<b>Grand Total Grants and Expenses</b>	<b><u>\$239,561.07</u></b>
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<b>Net Ordinary Revenue</b>	<b>\$104,191.93</b>
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**Endowment Fund Revenue**

Interest	\$8,046.24
Unrealized Gain	-\$10,539.37
Dividends	\$17,007.93
Realized Gain	<u>\$29,107.19</u>
<b>Total Endowment Fund Revenue</b>	<b><u>\$43,621.99</u></b>

**Other Expenses**

Management Fees	\$9,890.31
Bank Interest Charges	<u>\$79.97</u>
<b>Total Other Expenses</b>	<b><u>\$9,970.28</u></b>

<b>Net Endowment Revenue</b>	<b>\$33,651.71</b>
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<b>Total Foundation Net Income</b>	<b>\$137,843.64</b>
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**Denver Lions Foundation**  
**Balance Sheet**  
 As of June 30, 2015

	Jun 30, 15	Jun 30, 14
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
<b>Checking/Savings</b>		
102 · Neithercut Funds	143,025.98	0.00
101 · Unrestricted	-22,475.44	1,679.94
<b>Total Checking/Savings</b>	120,550.54	1,679.94
<b>Total Checking/Savings</b>	120,550.54	1,679.94
<b>Other Current Assets</b>		
<b>Colo. State Bank Endowment</b>		
105 · Endowment - Cash	36,062.45	37,281.33
107 · Fixed Income	296,198.90	309,010.51
108 · Equities	830,957.40	802,350.34
<b>Total Colo. State Bank Endowment</b>	1,163,218.75	1,148,642.18
<b>110 · Other Current Assets</b>		
113 · Ecuador Allocated Funding	-829.61	-2,964.94
<b>Total 110 · Other Current Assets</b>	-829.61	-2,964.94
<b>Total Other Current Assets</b>	1,162,389.14	1,145,677.24
<b>Total Current Assets</b>	1,282,939.68	1,147,357.18
<b>Fixed Assets</b>		
<b>150 · Fixed Assets</b>		
151 · Rudy Park Land	400,000.00	400,000.00
152 · Rudy Park Building	370,000.00	370,000.00
153 · Accumulated Depreciation	-370,000.00	-370,000.00
154 · Auto Reflector	15,370.00	7,985.00
155 · Allowance for Depreciation - Re	-7,786.00	-2,662.00
<b>Total 150 · Fixed Assets</b>	407,584.00	405,323.00
<b>Total Fixed Assets</b>	407,584.00	405,323.00
<b>TOTAL ASSETS</b>	<b>1,690,523.68</b>	<b>1,552,680.18</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
301 · Unrestricted (Retained Earn)	-18,785.00	-18,785.00
320 · Unrestricted Net Assets	1,571,465.18	1,453,706.59
Net Income	137,843.50	117,758.59
<b>Total Equity</b>	1,690,523.68	1,552,680.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,690,523.68</b>	<b>1,552,680.18</b>

## Denver Lions Foundation Annual Program - 2009-2014

Lion Year Ending:	30-Jun-09	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15
<b>Revenue</b>							
Annual Pledges and Member Giving	\$15,859	\$18,170	\$22,575	\$16,950	\$19,124	\$19,354	\$17,901
Foundations and Organizations Giving	\$8,935	\$6,230	\$1,750	\$7,496	\$5,700	\$11,970	\$12,947
Tailtwister, Golf Tournament etc.	\$10	\$706	\$124	\$0	\$441	\$0	\$200
<b>Total Ordinary Revenue</b>	<b>\$24,804</b>	<b>\$25,106</b>	<b>\$24,449</b>	<b>\$24,446</b>	<b>\$25,265</b>	<b>\$31,324</b>	<b>\$31,048</b>
Special Revenue (Eyeball, Ecuador Grants, King Foundation)	\$10,000	\$0	\$0	\$0	\$13,500	\$0	\$25,000
Special Bequests (Neithercut and Fullerton)	\$0	\$0	\$0	\$0	\$0	\$0	\$287,705
<b>Total Revenue</b>	<b>\$34,804</b>	<b>\$25,106</b>	<b>\$24,449</b>	<b>\$24,446</b>	<b>\$38,765</b>	<b>\$31,324</b>	<b>\$343,753</b>
<b>Grants</b>							
Sight Conservation	\$34,405	\$29,514	\$23,692	\$32,604	\$25,414	\$46,542	\$97,184
Hearing Conservation	\$5,338	\$2,594	\$1,656	\$2,973	\$4,295	\$50	\$5,400
Yourth Services	\$7,541	\$1,500	\$1,250	\$3,325	\$9,500	\$11,340	\$120,394
Social Services	\$5,500	\$5,415	\$3,336	\$715	\$1,365	\$11,250	\$8,917
Other Grants	\$1,500	\$0	\$700	\$1,000	\$500	\$500	\$500
<b>Total Grants</b>	<b>\$54,284</b>	<b>\$39,023</b>	<b>\$30,634</b>	<b>\$40,617</b>	<b>\$41,074</b>	<b>\$69,682</b>	<b>\$232,395</b>
Administrative Expenses	\$1,235	\$1,656	\$1,335	\$2,319	-\$511	\$4,565	\$7,166
<b>Total Outlays</b>	<b>\$55,519</b>	<b>\$40,679</b>	<b>\$31,969</b>	<b>\$42,936</b>	<b>\$40,563</b>	<b>\$74,247</b>	<b>\$239,561</b>
<b>Revenue less Outlays</b>	<b>(\$20,715)</b>	<b>(\$15,573)</b>	<b>(\$7,520)</b>	<b>(\$18,490)</b>	<b>(\$1,798)</b>	<b>(\$42,923)</b>	<b>\$104,192</b>
Covered by Endowment Withdrawals							

## Denver Lions Foundation Endowment Performance 2005-2015

	Year Ending										
	30-Jun-05	30-Jun-06	30-Jun-07	30-Jun-08	30-Jun-09	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15
Beginning Balance	\$762,226	\$819,675	\$853,413	\$950,871	\$876,501	\$711,433	\$790,003	\$947,706	\$917,658	\$1,025,159	\$1,148,642
Net Contributions/Withdrawals	\$550	(\$34,500)	(\$26,242)	(\$4,500)	(\$15,837)	(\$15,225)	(\$10,225)	(\$22,725)	(\$10,225)	(\$35,000)	(\$19,157)
Gain/Loss on Portfolio	\$63,483	\$78,662	\$133,963	(\$59,892)	(\$142,761)	\$100,852	\$175,711	\$618	\$126,322	\$168,034	\$43,622
Management Fees	(\$6,584)	(\$10,424)	(\$10,263)	(\$9,978)	(\$6,470)	(\$7,057)	(\$7,783)	(\$7,941)	(\$8,596)	(\$9,551)	(\$9,888)
Ending Market Value	\$819,675	\$853,413	\$950,871	\$876,501	\$711,433	\$790,003	\$947,706	\$917,658	\$1,025,159	\$1,148,642	\$1,163,219