

# Wisconsin Lions Birch-Sturm Memorial Fund, Inc.

---

## Annual Report

### 2016-2017



•Jordan Chadwick, President •Eric Holthaus, Vice President •Jay Nesseth, Secretary

•Jo Marson, Treasurer •Tom Mueller, Director

•John Dickson, Director •Tom Rutledge, Director

# *Wisconsin Lions*

## *Birch-Sturm Fellowship*

The Birch-Sturm Fellowship was created to honor those individuals who exemplify undying dedication and commitment to Lionism. The Fellowship is named after Wisconsin's only two International Presidents - Frank V. Birch and Clarence L. Sturm



*Frank V.  
Birch*

1924	Joined the Milwaukee Central Lions Club
1929-30	District Governor
1931	Elected to International Board of Directors
1934	Elected Third Vice President
1937-38	President of Lions International



*Clarence L.  
Sturm*

1929	Joined the Manawa Lions Club
1941-42	District Governor
1948	Elected to International Board of Directors
1956	Elected Third Vice President
1959-60	President of Lions International

The Birch-Sturm Fellowship is a way for districts, clubs or individuals to honor a person who displays dedication and commitment to Lionism.

In order to become a Birch-Sturm Fellow, a district, club or individual must donate \$1,000 to the Wisconsin Lions Birch-Sturm Memorial Fund, Inc.

### *The Birch-Sturm Fellow will receive:*

- Lapel pin •Plaque •Patch
- Name inscribed on the Master Plaque, honoring all recipients- located at the Wisconsin Lions Foundation Office.

### *Multi-Level Fellowships*

Once a recipient has received the initial award, Multi-Level Fellowships are available in \$1,000 increments. For each additional \$1,000, a recipient will receive a diamond added to their lapel pin and a star added to their name on the Birch-Sturm Master Plaque.

### *Monies Are Used For*

All revenue received from the Birch-Sturm Fellowship Program is placed into the Birch-Sturm Memorial Fund. Currently, only interest from the Fund is used to support the operating budget of the Wisconsin Lions Foundation.

### *A Special Note*

This donation should be over and above a club's Annual Donation to the Wisconsin Lions Foundation, Inc.

# Contents

**Presidential Message ..... 3**

**Financials ..... 4-7**

**Birch-Sturm Fellowships ..... 8-9**

DISTRICT 27-A1 ..... 9

DISTRICT 27-A2 ..... 9

DISTRICT 27-B1 ..... 9

DISTRICT 27-B2 ..... 9

DISTRICT 27-C1 ..... 9

DISTRICT 27-C2 ..... 9

DISTRICT 27-D1 ..... 9

DISTRICT 27-D2 ..... 9

DISTRICT 27-E1 ..... 9

DISTRICT 27-E2 ..... 9

# Presidential Message

Jordan Chadwick, President



It is my sincere privilege to serve as the 2016-17 President of the Birch-Sturm Memorial Fund (BSMF). I'm very pleased to report that BSMF is financially strong and has a bright future. This year has brought some necessary changes to our BSMF operation. We have established a permanent Investment Policy Statement and adapted it into our Policy Manual and By-Laws. This document will act as a guide to future Board members and Investment Advisors to follow. These guidelines are an essential component of policy as we strive to protect and grow this endowment.

Our Board members spent a lot of time this past year evaluating our Asset Management Team. We looked at strategies, decisions, performance and fees. Following this review process, the Board voted to change our Asset Management Provider. In December, the Board selected Greg Janssen of Cetera Financial Networks as our new Portfolio Manager. Our relationship with Greg calls for a reduction in our fees and an adherence to our strict investment policy. The Board truly believes that this new partnership will be a long-term benefit to our bottom line.

The BSMF main source of funding is the purchase of a Birch-Sturm Fellowship. There were 91 Fellowships awarded this last calendar year. The Birch-Sturm Fellowship is one way for clubs to honor anyone, living or deceased, who has displayed dedication and commitment to the Lions motto "We Serve". As of March 15, 2017, the market value of the fund was \$5,149,059.91. This represents a 9% increase this past year to date.

Since the BSMF was incorporated in April of 2011, we have had many "Top-notch" individuals serve on this Board. I'd like to thank the quality members of the Board this year. Their leadership and experience is outstanding. PDG Eric Holthaus will be our President next year and our Board members pledge to continue their strong stewardship responsibility under President Eric's leadership.

I believe that the Wisconsin Lions Camp is one of the truly bright lights in the lives of those we serve. The countless campers we serve bare testimony to the importance and need for the future of this wonderful facility. The BSMF is a vital part of that vibrant future.

# Financials

# Independent Auditor's Report

Board of Directors  
Wisconsin Lions Birch Sturm Memorial Fund, Inc.  
Rosholt, Wisconsin

We have audited the accompanying financial statements of the Wisconsin Lions Birch-Sturm Memorial Fund, Inc. (Organization), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

## ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wisconsin Lions Birch-Sturm Memorial Fund, Inc. as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**KerberRose SC**  
**Certified Public Accountants**  
March 8, 2017

**WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.**  
Statement of Activities  
For the Year Ended December 31,

	2016	2015
<b>REVENUES AND OTHER SUPPORT</b>		
Memorials	3,063	440
Birch-Sturm Fellowships	107,280	105,526
Interest and Investment Income	99,426	99,385
Net Realized and Unrealized Gain (Loss) on Investments	116,224	(113,997)
<b>Total Revenues and Other Support</b>	<u>325,993</u>	<u>91,354</u>
<b>EXPENSES</b>		
Program:		
Office Supplies	555	465
Printing	286	-
<b>Total Program Expenses</b>	<u>841</u>	<u>465</u>
Management and General:		
Professional Fees	5,983	6,432
Administrative Fees	3,000	3,000
Plaques and Engraving	7,025	11,360
Investment Fees	31,504	31,176
<b>Total Management and General</b>	<u>47,512</u>	<u>51,968</u>
<b>Total Expenses</b>	<u>48,353</u>	<u>52,433</u>
<b>CHANGE IN NET ASSETS</b>	277,640	38,921
<b>NET ASSETS - BEGINNING</b>	<u>4,748,405</u>	<u>4,709,484</u>
<b>NET ASSETS - ENDING</b>	<u>\$ 5,026,045</u>	<u>\$ 4,748,405</u>

**WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.**

Statements of Financial Position

As of December 31,

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Cash	88,318	43,936
Investments	<u>4,938,615</u>	<u>4,704,469</u>
<b>TOTAL ASSETS</b>	<u><u>5,026,933</u></u>	<u><u>4,748,405</u></u>
<b>LIABILITIES</b>		
Accounts Payable	888	-
<b>NET ASSETS</b>		
Unrestricted	<u>5,026,045</u>	<u>4,748,405</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>5,026,933</u></u>	<u><u>4,748,405</u></u>

Statement of Cash Flows  
For the Year Ended December 31,

	2016	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	<u>\$ 277,640</u>	<u>\$ 38,921</u>
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From Operating Activities:		
Interest and Dividends Reinvested	(99,426)	(99,385)
Net Realized and Unrealized Loss (Gain) on Investments	(116,224)	113,997
Fees Paid From Investments	31,504	31,176
Change in Operating Liabilities:		
Accounts Payable	888	(1,298)
Total Adjustments	<u>(183,258)</u>	<u>44,490</u>
<b>Net Cash Flows From Operating Activities</b>	<u><u>94,382</u></u>	<u><u>83,411</u></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Distribution from Endowment Fund	-	4,409
Purchase of Investments	<u>(50,000)</u>	<u>(80,000)</u>
<b>Net Cash Flows From Investing Activities</b>	<u><u>(50,000)</u></u>	<u><u>(75,591)</u></u>
<b>NET CHANGE IN CASH</b>	44,382	7,820
<b>CASH - BEGINNING</b>	<u>43,936</u>	<u>36,116</u>
<b>CASH - ENDING</b>	<u><u>\$ 88,318</u></u>	<u><u>\$ 43,936</u></u>



# **Birch-Sturm Fellowships 2016**

**District 27-A1**

Jim Bain  
 William Emerich  
 Berlyn "Chuck" Hoette  
 Jim Howard  
 David Krahn  
 Michael Kulba  
 Victor "JR" Matuszewski  
 John Smith  
 Charlotte Stewart  
 Mary Sugden  
 Jeffrey Tjugum

**District 27-B1**

James A. Erdman  
 John Hammen  
 Marvin Henke  
 Dave Holschbach  
 Bob Jones (IMO)  
 Glen A. Pollack  
 Dave Przekurat  
 Donald Retzlaff  
 Diane L. Schmidt  
 Bruce Stowe  
 John Zitzelberger  
 Kay Zornow

**District 27-A2**

Debra Bendt  
 Dean Wester  
 Jason Jones  
 Tom Krueger  
 Roxanne Lanser (IMO)  
 Debra Luedtke  
 Richard Powers  
 Stuart Smith  
 Kim Steinmetz  
 Greg W. Younkin

**District 27-B2**

Kayla Bessette  
 Cas Borszowski  
 Marcia Connery  
 Ralph Gehring  
 Sue Lepak  
 Todd Mallasch  
 Ron Much  
 Lou Wierichs

**District 27-C1**

Marilyn Christensen  
 Susan Habrat  
 Dan Hiipakka  
 Gary Hilgart  
 John Leffel  
 Deane Mathews  
 Linda Lou Miller  
 Robert Porath  
 Rick Roemke  
 Thomas Stram  
 William VerVoort

**District 27-C2**

Mike Chamberlain  
 Mike Hahn  
 Robert Hext  
 Mary Jane Hirtz (IMO)  
 Don Karl  
 Lake Tomahawak Lions  
 Jack Wittry

**District 27-D1**

Dean Havens  
 Henry Havlik  
 David Himeline  
 Karen Knox  
 Carolyn Miller  
 Ted Tweed

**District 27-D2**

Vern Nauman

**District 27-E1**

Wallace Brackee  
 Jonathon Delf  
 Sherrie Emerson  
 Gerry Fechtelkotter  
 Frank D. Foiles  
 James Foote  
 Carl Glocke  
 Rudy Kessler  
 Julie A. Korger  
 Mary Kutchera  
 Terrance Licht  
 Kyle Lindquest  
 Jack Ragatz

Dorie Solum  
 John Stansbury  
 Jack Wolf  
 Mary Wright  
 David Zeug

**District 27-E2**

Elaine Baker  
 Wayne Grosskopf  
 Brad Martin  
 Reid Meyer  
 Richard K. Olson  
 Gerry Ries  
 Marshall Schaefer

**(IMO) = In Memory Of**

**WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.**

3834 COUNTY ROAD A

ROSHOLT WI 54473

1-715-677-4969

BIRCHSTURM.ORG