

Wisconsin Lions Birch-Sturm Memorial Fund, Inc.

Annual Report

2022



- Dan Montaine, President
- Conrad Dreyer, Vice President
- Dave Strudthoff, Secretary
- Pat Hart, Treasurer
- Larry Testa, Director
- Brad Behrens, Director
- DG Brian Dulmes, Council Representative

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*



*Clarence L.
Sturm*

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

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.

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Presidential Message

Dan Montaine, President



I would like to thank all the clubs and individuals who donated to the Birch-Sturm Fund, whether it was giving a Birch-Sturm Fellowship to a club member or a non-Lion. The money you donate helps support the five statewide projects the Wisconsin Lions Foundation administers for the Lions of Wisconsin. Those projects include Lions Camp, Eyeglass Recycling, Vision Screening, Diabetes Awareness and Hearing. Thank you!

One of our challenges this year was to get the word out to the clubs about who we are and what our mission is. The Board felt the only way to do that was have a member of the Board attend all the District Conventions and have them tend to the exhibit table to answer any questions that may come up.

It's been an honor to serve on the Birch-Sturm Memorial Fund (BSMF) Board for the last three years, especially as President this last year. I would be remiss if I did not thank our Wisconsin Lions Foundation Executive Director, Evett Hartvig, and her staff for all they do for the Birch-Sturm Memorial Fund, along with the BSMF Board of Directors. I could have not done this job without them. Thank you!

I would encourage you to continue giving to the Birch-Sturm Memorial Fund. I'm sure you all know someone who is worthy of this Fellowship and just think how honored they would be to become a Birch-Sturm Fellow.

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. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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, 2022 and 2021, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wisconsin Lions Birch-Sturm Memorial Fund, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wisconsin Lions Birch-Sturm Memorial Fund, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Wisconsin Lions Birch-Sturm Memorial Fund, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wisconsin Lions Birch-Sturm Memorial Fund, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.
State of Activities
For the Year Ended December 31, 2022

	2022	2021
REVENUES AND OTHER SUPPORT		
Memorials	180	410
Birch-Sturm Fellowships	106,210	83,675
Interest and Investment Income, Net of Investment Fees of \$45,853	127,459	208,464
Total Revenues and Other Support	233,849	292,549
EXPENSES		
Program:		
Interest Transferred to Wisconsin Lions Foundation, Inc.	300,000	-
Office Supplies	1,167	717
Total Program Expenses	301,167	717
Management and General:		
Professional Fees	7,920	7,000
Administrative Fees	3,804	3,750
Plaques and Engraving	7,167	12,483
Bank Fees	10	-
Total Management and General	18,901	23,233
Total Expenses	320,068	23,950
CHANGE IN NET ASSETS FROM OPERATIONS	(86,219)	268,599
NON-OPERATING ACTIVITIES		
Realized and Unrealized Gain (Loss) on Investments	(1,433,327)	835,041
CHANGE IN NET ASSETS	(1,519,546)	1,103,640
NET ASSETS - BEGINNING	8,485,797	7,382,157
NET ASSETS - ENDING	\$ 6,966,251	\$ 8,485,797

WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.
Statement of Financial Position
For the Year Ended December 31, 2022

	2022	2021
ASSETS		
Cash	62,336	75,150
Investments	<u>6,906,425</u>	<u>8,412,320</u>
TOTAL ASSETS	<u>6,968,761</u>	<u>8,487,470</u>
LIABILITIES		
Accounts Payable	2,510	1,673
NET ASSETS		
Unrestricted	<u>6,966,251</u>	<u>8,485,797</u>
TOTAL LIABILITIES AND NET ASSETS	<u>6,968,761</u>	<u>8,487,470</u>

Statement of Cash Flows
For the Year Ended December 31, 2022

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (1,519,546)	\$ 1,103,640
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From Operating Activities:		
Interest and Dividends Reinvested	(173,312)	(277,073)
Net Realized and Unrealized Loss (Gain) on Investments	1,433,327	835,041
Fees Paid From Investments	45,853	68,609
Change in Operating Liabilities:		
Accounts Payable	<u>837</u>	<u>(46)</u>
Total Adjustments	<u>1,306,705</u>	<u>(1,043,551)</u>
Net Cash Flows From Operating Activities	<u>(212,841)</u>	<u>60,089</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	(99,973)	(80,051)
Transfer to Wisconsin Lions Foundation, Inc.	<u>300,000</u>	-
Net Cash Flows From Investing Activities	<u>200,027</u>	<u>(80,051)</u>
NET CHANGE IN CASH	(12,814)	(19,962)
CASH - BEGINNING	75,150	95,112
CASH - ENDING	\$ 62,336	\$ 75,150

BIRCH-STURM FELLOWSHIPS

2022

<u>District 27-A1</u>	<u>District 27-B1</u>	<u>District 27-C1</u>	<u>District 27-D1</u>	<u>District 27-E1</u>
Abstetar, David M.	Corson, Paul	Ensign, Richard	Davis, Mike	Corbin, Jennifer
Biersack, John	Garnier, Charles	Helke, Eugene D.	Fraundorf, Stuart "Stu"	Dugal, John*
Froh, Orville	Grube, Wes	Nelson, Linda	Ledermann, Linn	Eisold, Barb
Hempel, Darlene	Hielke, Joan	Rosandick, Louis (IMO)	Parker, Milo	Gideo, Robert
Keller, Kim	Jochmann, Shirley	Ross, Cheryl	Tiber, Michael	Grey, Vivian
Nuccio, Richard	Olson, Lynn	Savage, Richard & Jenny Bitner		Hubbard, Jeff
Pugh, Bruce	Possel, Ronald	Schultz, Richard		Meyers, Jim
Rivard, Ed	Priebusch, Blaine	Scott, Diane		Niccum, Darold
Rusk-Nowak, Lisa	Prill, Daniel	Thompson, James P.	Fryseth, Scott	Richter, John
Schafer, Steven J.	Propson, Taylor	Witkowski, Patricia A.	Hauser, James	Schmidt, Jim
Schultz, Don	Scovronski, Scott		Kerska, Robert	Zwiefelhofer, Jason
Standlee, Norman "Chris"	Thiel, David			
Sullivan, Kathy	Wieser, Warren *			
Sweno, Robin				
Vasudevan, Sri				
Wranovsky, Bruce				
<u>District 27-B2</u>		<u>District 27-C2</u>		<u>District 27-E2</u>
	Bender, Chuck	Berglund, Ron		Gavin, Scott
	Joski, Bob	Berns, Bob		Sinz, Mitchell
	Krueger, Ron*	Bybee, Jerry		Sinz, Todd
	Makuck, Jon	Duke, Dennis J.		Strasburg, Curt
<u>District 27-A2</u>	Olson, Kathy	Fricke, Brian		
Bryde, Tom	Passuntino, Peter	Hatz, Lyman		
Ganske, Robert L.	Peters, John R.	McCoy, Doug		
Giese, Lori	Selner, Susan	Minisan, Louise		
Krueger, John	Swenson, Rand	Nimsgern, Jamie		
Luck, Randy & Cheri	Tuss, Mike	Slizewski, Keith		

* = Progressive

(IMO) = In Memory Of

WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.

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BIRCHSTURM.ORG