

Wisconsin Lions Birch-Sturm Memorial Fund, Inc.

Annual Report

2024



•David Strudthoff, President •Brian Dulmes, Vice President •Greg Clark, Secretary
•Patty Krug, Treasurer •Pat Hart, Director
•Darrel Dwyer, Director •DG Slava Krol, 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

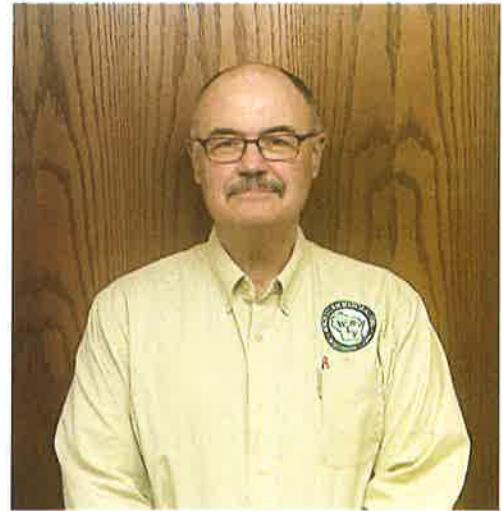
This donation should be over and above a club's Annual Donation to the Wisconsin Lions Foundation, Inc.

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Presidential Message

David Strudthoff, President



Twelve years ago, the Wisconsin Lions Birch-Sturm Memorial Fund, Inc. (BSMF) was reorganized as a separate organization. These funds support the Wisconsin Lions Foundation (WLF) and its statewide projects: Lions Camp, Eyeglass Recycling, Vision Screening, Diabetes Awareness and Hearing.

A special thank you goes out to our investment manager, David Miller of Cetera Networks, LLC. His insight regarding marketing trends and investment strategies has proved to be invaluable. His relationship with the Birch-Sturm Board of Directors has been commendable.

One of many successes has been our “Enhanced Visibility Initiative” where Board Members took turns tending to our display table. The display was present at all 10 District Conventions, as well as at our 2024 State Convention in Middleton, Wisconsin. The display showcased our Gift Remittance Program, as well as explained our Individual Candidate Fellowship and Multi-Level Fellowship process. Our Convention Booklet “Code Word” promotion brought in a number of convention attendees to our display table. We provided attendees both brochures and donation envelopes to take back to their clubs and share the BSMF mission and purpose.

In closing, I would like to thank my fellow BSMF Board Members and support staff member WLF Executive Director, PCC Lion Evett Hartvig. Her guidance and attention to detail has made my year as president a rewarding experience. I would also like to congratulate incoming President Brian Dulmes, a real superstar and invaluable member of the Wisconsin Lions Birch-Sturm Fund team.

FINANCIALS

Independent Auditor's Report

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

Opinion

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, 2024 and 2023, 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, 2024 and 2023, 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, 2024 and 2023

	2024	2023
OPERATING REVENUES & OTHER SUPPORT		
Memorials	184	306
Birch-Sturm Fellowships	107,413	119,534
Interest and Dividend Income	191,307	191,581
Net Realized and Unrealized Gain on Investments	<u>1,443,465</u>	<u>1,097,803</u>
Total Operating Revenues and Other Support	<u>1,742,369</u>	<u>1,409,224</u>
 Program:		
Interest Transferred to Wisconsin Lions Foundation, Inc.	300,000	400,000
Office Supplies	<u>1,513</u>	<u>1,403</u>
Total Program Expenses	<u>301,513</u>	<u>401,403</u>
 Management and General:		
Professional Fees	8,000	7,768
Administrative Fees	8,400	6,853
Plaques and Engraving	10,613	9,409
Promotional Items	-	1,426
Travel	<u>1,150</u>	<u>313</u>
Total Management and General	<u>28,163</u>	<u>25,769</u>
 Total Expenses	<u>329,676</u>	<u>427,172</u>
 CHANGE IN NET ASSETS	<u>1,412,693</u>	<u>982,052</u>
 NET ASSETS - BEGINNING	<u>7,948,303</u>	<u>6,966,251</u>
 NET ASSETS - ENDING	<u>\$9,360,996</u>	<u>\$7,948,303</u>

WISCONSIN LIONS BIRCH-STURM MEMORIAL FUND, INC.
Statement of Financial Position
For the Year Ended December 31, 2024 and 2023

	2024	2023
ASSETS		
Cash	\$ 55,648	\$ 52,505
Investments	9,305,561	7,895,798
TOTAL ASSETS	9,361,209	7,948,303
LIABILITIES		
Accounts Payable	\$ 213	\$ -
NET ASSETS		
Without Donor Restrictions	9,360,996	7,948,303
TOTAL LIABILITIES AND NET ASSETS	\$ 9,361,209	\$ 7,948,303

Statement of Cash Flows
For the Year Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,412,693	\$ 982,052
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From Operating Activities:		
Interest and Dividends Reinvested	(191,307)	(191,581)
Net Realized and Unrealized Gain on Investments	(1,443,465)	(1,097,803)
Accounts Payable	213	(2,510)
Total Adjustments	(1,634,559)	(1,219,894)
Net Cash Flows From Operating Activities	(221,866)	(309,842)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	(74,991)	(99,989)
Sale of Investments	300,000	400,000
Net Cash Flows From Investing Activities	225,009	300,011
NET CHANGE IN CASH	3,143	(9,831)
CASH - BEGINNING	52,505	62,336
CASH - ENDING	\$ 55,648	\$ 52,505

BIRCH-STURM FELLOWSHIPS

2024

<u>District 27-A1</u>	<u>District 27-A2</u>	<u>District 27-B1</u>	<u>District 27-C1</u>	<u>District 27-E1</u>
Belair, Marcia	Arendt, Allan	Doherty, Tim	Carofli, Russ	Bohl, Steve
Browne, Terry	Conrad, Brian	Downs, Travis	Giese, Gary	Boyer, LaVonne
Erdmann, Jennifer	Edwards, Joel	Fisher, Dawn	Giles, Dan	Carpentier, Mark
Fiedler, Brad	Franzen, Lee Ann	Frederick, Jeffrey	Johnson, Sherry	Danczyk, Tom
Fliss, Brian	Koch, Robin	Gruendemann, Roger	Kreft, Gary	Dorn, Gary
Glassman, Carl	Kozma, Rose	Kaye, Gary	Miskulin, Duane	Erickson, Roland
Horeth, Greg J.	Krier, Fred	Konen, Thomas	Roeglin, Dave	Fischer, Abbey
Janowitz, Talbot	Krol, Slava	Kubichka, Greg	Ross, Tammy	Foiles, Susan
Krau, Elaine	Nehls, Greg	Melcher, Mark	Schlinsog , Allen (IMO)	Gullickson, Joyce
Krueger, Christian	Peters, Laura	Messerschmidt, Todd		Meinen, Scott
Krueger, Michelle	Schueller, Mike	Pingel, Clark	<u>District 27-C2</u>	Meyer, Ervin
Kurth, Fred	Selzler, Rob	Renn, Henry	Kraft, Jeff	Myers, Sally
Pelrine, Heidi		Sweere, Duane	Lang, Randy	Nelson, Tracy
Pobursky, Mark (IMO)		Thome, Shaun	Weber, William "Bud"	PMI
Runge, Kristine A.			Wierzba, Tom	Shakal, Susan K.
Trojanowski, Mark				Zais, Jeff
Unger, William		<u>District 27-B2</u>	<u>District 27-D1</u>	
		Anderson, Rebecca	Elvekrog, John	
		Bostwick, Ralph "Can Man"	Hamilton, Leonard	<u>District 27-E2</u>
		Carlson, Steve	Olson, Dale	Klinkhammer, Laurie
		DeMoulin, Terry	<u>District 27-D2</u>	Koci, Gene
		Gordon, Larry	Dickman, Stephen	Leitch, Ryan
		Kjendalen, Dianne	Forseth, Barbara	Olson, Jason
		Werner, Keith A.	Fusch, Gary	Salinas, Lois
		Whitford, Ronald & Dixie	Gargano, Mike	Waznik, Brad
			Gronley, Bill	
			Hageman, Ed	
			Hart, Patrick	
			Krueger, Janet	
			Lang, Lee	
			Role, Bradley	
			Wuensch, Robert	

(IMO) = In Memory Of

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BIRCHSTURM.ORG