

Virginia Board for the Blind and Vision Impaired

Tuesday, June 27, 2023

11:00 am – 2:00 pm

Location: DBVI – Boardroom E7
397 Azalea Avenue
Richmond, VA 23227

Meeting: [Zoom Meeting Link](#)

Password: 382694

Or Telephone Dial:

+1 786 635 1003 (US Toll)

Meeting ID: 889 8556 9567

Password: 382694

AGENDA

- 11:00 am **Call to Order and Welcome**
Chairman Mazen Basrawi
- 11:05 am **Business Items**
Chairman Mazen Basrawi
1. Introductions
 2. Consent of Agenda
 3. Consent of Meeting Minutes –
December 13, 2022, and March 21, 2023
- 11:10 am **Investment Report**
Optimal Services Group
- 11:30 am **Public Comment**
- 11:40 am **Grant Proposal Presentations & Reports**

- 12:10 pm **Working Lunch**
Discuss Grant Proposal Presentations
- 12:35 pm **Agency Reports**
Commissioner Rick Mitchell & Staff
- 12:55 pm **New Business**
1. FOIA Amendment – Vote
Wallica Gaines (8 mins)
 2. Elect 2023 – 2024 Board Officers (5 mins)
 3. Parliamentary Procedure
Bonnie Atwood (10 mins)
 4. Bylaws Committee - Bonnie Atwood (5 mins)
 5. Dates for 2023 – 2024 Board Meetings (2 mins)
September 26, 2023
December 12, 2023
March 26, 2024
June 25, 2024
- 1:25 pm **Visit Leap into Linux**
- 1:35 pm **Unfinished Business**
1. Status of Reestablishment of Finance
Committee (5 mins)
 2. Location of September 2023 Meeting (5 mins)
 3. Legislative Event – Vote on name and
budget/discuss form
Ken Jessup & Bonnie Atwood (15 mins)
- 2:00 pm **Adjournment**

DRAFT MINUTES

Virginia Board for the Blind and Vision Impaired
DBVI Headquarters
397 Azalea Avenue, Richmond VA 23227
March 21, 2023

Board Attendees

Bonnie Atwood; Robert Bartolotta; Mazen Basrawi – Chair (attended virtually from Arlington, VA, due to medical reason); Deborah Helms (attended virtually from Roanoke, VA, due to medical reason); Ken Jessup

Members of the Public

Paul D'Addario
Jessica Saleeby

DBVI Staff to the Board

Pam Cato, Deputy Commissioner for Services; Wallica Gaines, Deputy Commissioner for Administration; Melissa Jackson, Financial and Risk Management Director; Matt Koch, Deputy Commissioner of Enterprises; Maggie Mills, Executive Assistant to the Commissioner; Dr. Rick Mitchell, Commissioner.

Guests

R. Bryce Lee, Managing Director – Investments – The Optimal Service Group
Jeff Rakes - Investments – The Optimal Service Group

Public

Jessica Saleeby

Call to Order & Welcome

Chair Basrawi called the meeting to order and welcomed the members in attendance.
A quorum was not met.

Business Items

Introductions

A roundtable of introductions was conducted.

Consent of Agenda

The agenda was followed as presented.

Consent of December 13, 2022, Meeting Minutes

The Minutes of the December 13, 2022, Board Meeting will be approved at the June 2022 Board Meeting.

Investment Report

The Optimal Service Group (OSG) reviewed DBVI's investment portfolio to date which has been in a long-term asset allocation since December 2021. ***Ms. Gaines will provide Chair Basrawi with the sum of funds that has been deposited in the Endowment Fund this year.*

Public Comment

None.

Agency Report

Commissioner Mitchell and the Deputy Commissioners gave a report on highlights in their Divisions.

Deputy Commissioner Gaines introduced Melissa Jackson, DBVI's new Financial and Risk Management Director.

Ms. Gaines reported on the status of the Library Resource Center (LRC) renovation project and the Charlottesville VIB facility. There are not adequate funds to do a complete renovation at the VIB Charlottesville location.

Recruitment for a Facility Services Director has begun.

DBVI's Communications Director has been working on a project to create a set of videos the Agency can use in multiple ways on DBVI's website and on social media platforms. They will be housed on YouTube. These videos will display the services provided by DBVI.

Deputy Commissioner Cato reported on the status of several Vocational Rehabilitation (VR) positions highlighting the following:

Domonique Lawless has been hired as Director of Low Vision and Orientation and Mobility Services. Justin Sheets is the new Assistant VR Director. Caren Phipps, Director of Services for Children and Youth, is retiring May 1. Caren is on Leave until May 1, so Ms. Cato will be handling Ms. Phipps' responsibilities until that position is backfilled. Recruitment for the Director of Rehabilitation Teaching and Independent Living is still underway. Roanoke Regional Manager, Ben Bowman, is also retiring in the near future.

The Staunton Regional Office is still undergoing repairs due to the December flooding of the leased office space. There is no estimated date of employees returning to the office yet. Services have continued, nevertheless.

Pre-ETS had its annual Townhall in January. There were 65 attendees via Zoom asking questions about DBVI events. Program details such as the summer LIFE Program, Leap into Linux, Blind Design, JMU Success, Android Answers, Financial Literacy, Cyber Warrior, Careers in Action, and the IT Credential Fair were shared.

Blind Design is a collaboration with Virginia Tech March 29 – April 2. It is an immersive design workshop led by faculty and students at the School of Architecture and Design. Students have opportunities to design buildings, create 3D models, listen to guest lectures, and tour and

experience the college campus.

Ms. Cato attended the OIB (Older Individuals who are Blind) Managers' Program in Georgia March 13 – 16 and networked and was exposed to many ideas.

DBVI submitted a proposal to present about its work with CYBER.ORG and Leap into Linux which was approved. Pre-ETS and Career Pathways Coordinator Tish Harris and Director of Vocational Rehabilitation and Workforce Services, Megan Hall will be presenting with partners at CYBER.ORG.

Deputy Commissioner Koch reported on recruiting efforts. VIB has been increasing awareness about the jobs available. Virginia Voice is now airing a weekly announcement of the job opportunities. VIB is still using recruiting sites such as NSITE and NFB.

Mr. Koch reported that students and staff from the Virginia School for the Deaf and the Blind visited the VIB Charlottesville facility to see the types of careers available there, while also experiencing some hands-on work at the facility.

VIB is reintroducing its Trainee Program in an effort to make its jobs better known to individuals DBVI serves.

On March 23 at noon Mr. Koch and Tina Hawley-Blount will be interviewed on Emerge Radio to share what VIB has to offer.

Deputy Commissioner Koch reported on the financial status of VIB and shared some new product lines it has to offer.

VIB is working with Cox Cable regarding call center opportunities and Dominion Power regarding contract close-out opportunities.

VEB has been awarded and will assume food service operations at Fr. Lee on April 1 after a prolonged arbitration with the Army.

VIB will be holding a two-day Strategic Planning Session March 29 and 30 at DBVI Headquarters to look ahead at the next five years at VIB.

National Industries for the Blind has a lawsuit against GSA for failing to comply with JWOD. VIB and DBVI are not in the lawsuit but will be impacted by the lawsuit.

The Commissioner reported on the success that DBVI and the Enterprise Division experienced participating in the Richmond Flying Squirrels Block Party at The Diamond on March 4. Over 60+ vendors set up to interact with the expected 2,500 guests. Those that visited the DBVI tents had the opportunity to learn about services offered to individuals who are blind or vision impaired; they learned about the jobs we offer, and the quality products and services offered through Virginia Industries for the Blind. Visitors also had an opportunity to assemble a four-piece flex pen while simulating blindness by wearing a giveaway sleep mask.

Unfinished Business

Status of Reestablishment of Finance Committee

No update on the status of the reestablishment of the Finance Committee, other than Melissa Jackson should be included when it does start up again.

Next Meeting – June 27, 2023 – Location

The Charlottesville VIB facility will not be able to accommodate a virtual meeting until September. The location of the September Board Meeting will be decided on and voted on at the June Board Meeting.

New Business

Proposal for Legislative Event

A proposal to hold events to invite and expose Legislators to DBVI services and budget concerns was shared. It was recommended to include this topic on the June Board Meeting agenda for further discussion.

FOIA Amendment – Vote

This item will be voted on at the June Board Meeting.

Grant Proposals

***Deputy Commissioner Gaines will post the updated grant proposal guidelines on the DBVI website.*

Other Business

Board Secretary Bonnie Atwood reminded the Board that the Bylaws are a legal document. Ms. Atwood requested a Bylaws review at the June Board Meeting.

The meeting adjourned at 2:15 pm.

Next Meeting June 27, 2023

Draft Minutes
Virginia Board for the Blind and Vision Impaired
DBVI Headquarters
397 Azalea Avenue Richmond, VA 23227
December 13, 2022

Board Attendees

Bonnie Atwood; Mazen Basrawi – *Chair*; Ken Jessup
Robert Bartolotta (attended virtually from Falls Church, VA, due to caregiving obligations)
Deborah Helms (attended virtually from Roanoke, VA, due to medical condition)

Members of the Public

Paul D’Addario
Barbara McCarthy

DBVI Staff to the Board

Pam Cato, Deputy Commissioner for Services; Wallica Gaines, Deputy Commissioner for Administration; Matt Koch, Deputy Commissioner of Enterprises; Maggie Mills, Executive Assistant to the Commissioner; Dr. Rick Mitchell, Commissioner

Guests

R. Bryce Lee, Managing Director – Investments – The Optimal Service Group
Karen Logan, Vice President – Investments – The Optimal Service Group
Jeff Rakes - Investments – The Optimal Service Group

Call to Order & Welcome

Chair Basrawi called the meeting to order and welcomed the members in attendance.

Business Items

Introductions

A roundtable of introductions was conducted.

Consent of Agenda

Mr. Bartolotta moved to approve the agenda as presented, and the motion passed unanimously.

Consent of Sept. 27, 2022, Meeting Minutes

The Minutes with Ms. Atwood’s minor amendments were approved without objections. Minutes were accepted for filing.

Investment Report

The Optimal Service Group (OSG) reviewed DBVI’s investment portfolio to date which has been in a long-term asset allocation since December 2021.

Public Comment

None.

Unfinished Business

Appointments to the Board

No announcements have been made yet from the Governor's Office as to Appointments or Reappointments to the Board.

Grant Status

Deputy Commissioner Gaines gave a status on the grant payments. Originally there was not enough funds appropriated to pay the grants, but due to administrative adjustments recently made, the Board was able proceed with making the payments.

Finance Committee Member Discussion

Deputy Commissioner Gaines suggested the Board reestablish a Finance Committee. Chair Basrawi appointed Mr. Jessup as Lead. ***Mr. Jessup will discuss with Deputy Commissioner Gaines and Barbara McCarthy.*

New Business

FOIA for Meetings

Deputy Commissioner Gaines reported on the Amendment to FOIA that became effective September 1, 2022 – Code of Virginia 2.2-3708.3 Meetings held through electronic communication means; situations other than declared states of emergency. ***Ms. Gaines will present a policy regarding this Amendment to be voted on at the next Board Meeting.*

VIB Advisory Board Nomination

Deputy Commissioner Koch presented a request to the Board for nomination of Sharon Ernest to the VIB Advisory Board. Mr. Jessup moved to nominate Ms. Ernest. All were in favor.

Events Involving Members of the Legislature

It was suggested that a reception be planned to take place on Campus possibly in August of 2023 with Legislators to meet VRCBVI students receiving services. ***A subcommittee was created with Mr. Jessup and Ms. Atwood who will bring a proposal of such a reception to the next Board Meeting.*

Alternative Locations Future Meetings

A discussion took place as to holding future Board Meetings at various DBVI locations which would also include a tour of the facilities and meeting of staff. Mr. Bartolotta moved to hold the March 2023 Board Meeting at the Charlottesville facility. All were in favor of holding the March 2023 Board Meeting in Charlottesville.

Working Lunch – Presentation by Enterprise Division

Kent McCurley, Retail Division Manager for VIB, gave a presentation on his relationship with his employees and educating customers about the AbilityOne Program and interacting with individuals who are blind and vision impaired.

Agency Reports

Commissioner Mitchell and the Deputy Commissioners gave a report on highlights in their Divisions.

An offer has been made to a new position, Executive Assistant to the Deputy Commissioners.

A new Capital Project Manager will start in January 2023.

The DBVI campus will be hiring five Classified Security positions in lieu of contracted Security.

The Library Resource Center has experienced mold in the building on books and is working on resolving these issues.

The Charlottesville facility has received funding for renovations and is doing a facility assessment now. The DBVI campus has a GRTC Bus Station on site which wears down the Campus asphalt. DBVI has received funding to renovate the roads on Campus, as well as to create an outdoor Pavilion and ventilation upgrades.

October was National Disability Employment Awareness Month, and DBVI offices were involved in many events. The theme was Disability: Part of the Equity Equation.

The Virginia Rehabilitation Center for the Blind and Vision Impaired hosted its annual Family and Friends Day event using the theme, *What If THIS Actually Works* on October 15.

November 18-20 saw a new pilot, Careers in Action-Bridge to Success, take place in Natural Bridge, Virginia. Twenty-one students, their parents and DBVI staff all came together for an incredible weekend of growth where they learned about various employment opportunities at the Natural Bridge Safari and Hotel and Conference Center. The speaker at the event was Kendal Swartzentruber, who is the state Co-Coordinator of VDOE's I'm Determined Program and the Region 5 Training and Technical Assistance Center (TTAC) Coordinator. Plan to replicate this event in other parts of the state.

The many DBVI vacancies were reviewed, and a status of recruitment was given.

Deputy Commissioner Koch reported that Enterprise Division staff count has decreased to 150 from 188 a few years ago due to pandemic and employees being hired by the Federal Government. Enterprise is exploring new recruitment avenues such as NSITE, VSDB and Virginia Voice.

The Enterprise Division is doing strong financially but has fallen short in getting vendors paid in a timely manner due to the increase in invoices and staff shortages.

The Enterprise Division is planning a Strategic Planning Meeting early 2023 to revisit expanding operations in Southeast, VA.

Adjournment

Ms. Atwood moved to adjourn the Board Meeting. All were in favor.

Next Meeting

March 21, 2023



The Private Bank

Investment Performance Statement for Virginia Dept for the Blind & Vision Impaired April 30, 2023

Investment and Insurance Products are:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

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Market Commentary

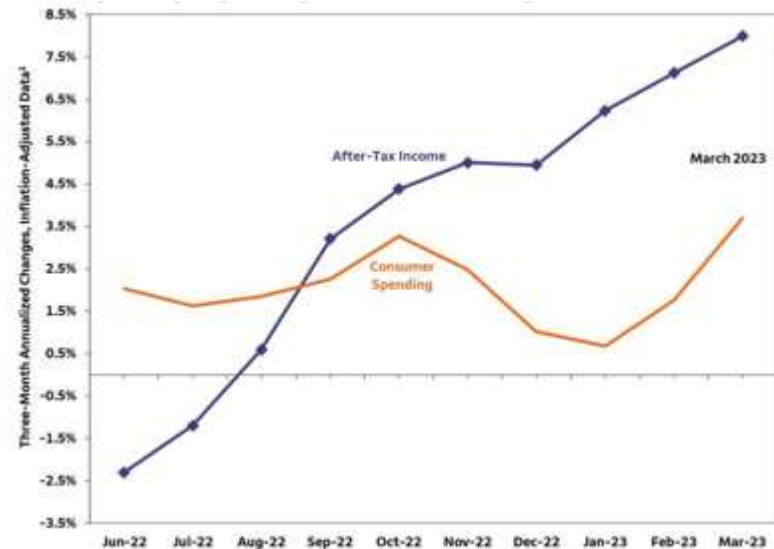
As of April 30, 2023

U.S. economic overview

Moderate economic growth, inflation risks

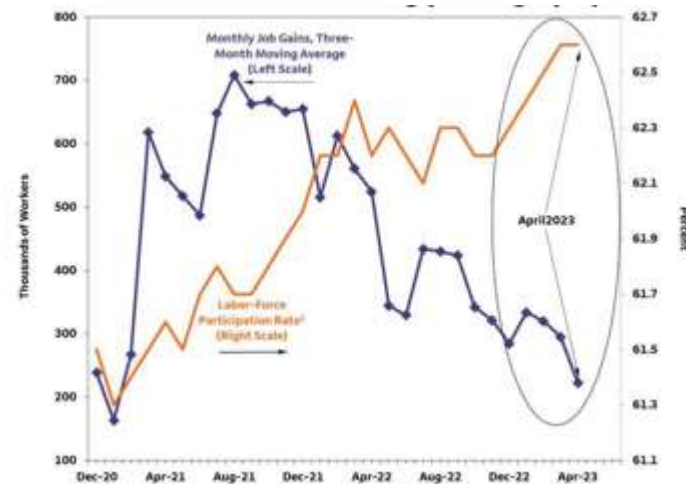
- The anticipated recession was nothing more than that at the start of the second quarter. Support to the economy continues to come from the pandemic’s positive aftereffects: still-solid job gains grudgingly are softening around the edges, and released pent-up demand for travel, entertainment, and other services remains a key source of strength for consumer-led growth. Dominant consumer spending is being supported by income growth at a two-year high, fueled by above average employment and accelerated wage gains. Our cautionary note to the economy’s resilience is that it risks disappointing progress on inflation, muting or delaying cuts in U.S. interest rates.
- On balance, early economic data showed moderate growth gaining momentum into the second quarter from understated strength during the opening months of 2023. Tepid 1.1% growth of real gross domestic product (GDP) masked a near-3% pace for underlying domestic spending (i.e., consumer spending, business investment, and housing), the strongest rate in nearly two years. An April business survey combining manufacturing and services activity climbed to a September 2022 high, paced by moderate growth in services industries outweighing ongoing (though diminishing) declines in manufacturing. And improving supply-chain conditions helped lift April auto sales back to a pace not seen since the economic boom early in the pandemic two years ago. Mortgage applications for home purchases (a measure of housing demand) did seesaw lower late last month as mortgage rates steadied around 6.5%. However, subsequent declines should be limited by what we expect to be an approaching peak in borrowing costs and by a lingering shortage of unsold-home inventory.

Solid income gains propelling consumer-led growth in the first quarter



1. Three-month moving average data.
Source: U.S. Commerce Department; data as of April 30, 2023

Labor-market rebalancing picking up speed



1. Employed and actively looking for work as a percent of the working age population.
Source: U.S. Labor Dep't, Bureau Of Labor Statistics. Data as of April 30, 2023

International economic overview

Generally strong services, weak manufacturing

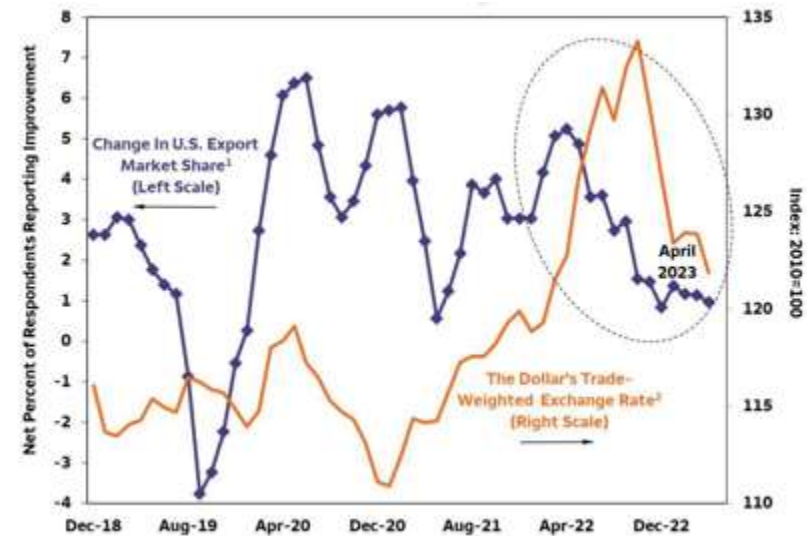
Europe

- Lopsided economic growth in April was even more apparent in the eurozone area, where a deepening slump in manufacturing was outweighed by accelerating growth in services industries. Southern-tier, more services-oriented Italy and Spain led the way with growth a bit stronger than the more modest pace signaled by business surveys in the more industrialized, northern economies of Germany, France, and (outside the eurozone area) the U.K. Eurozone strength was confirmed by a return to positive first-quarter growth from a flat performance during the closing months of 2022. Manufacturing activity has been suppressed by the tilt from goods to travel, entertainment, and other services spending, and by more consumer-oriented, less import intensive growth in China and in other key export markets. Consumer-led growth in Europe has overcome inflation's accelerated rise to 7% in April, squeezing purchasing power, and credit tightening by the European Central Bank that we expect will likely extend beyond the Federal Reserve's (Fed) rate hikes this year.

Asia

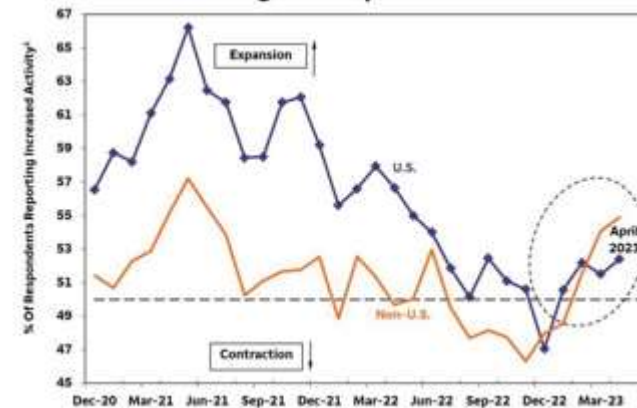
- Business surveys in Asia mirror the pattern elsewhere in the global economy, with moderate to moderately strong growth in services industries masking weakness in manufacturing. India has been the standout performer in recent months, with moderately strong growth in manufacturing reinforced by boom-like conditions in its services sector. Consumer-led growth in China last month was off its peak in March, possibly signaling reduced momentum following the country's reopening at the end of 2022. Weakening export orders are the Achilles heel of China's manufacturing sector at the moment, suppressing industrial growth despite strength in domestic order books. Elsewhere, the technology slowdown is weighing on manufacturing activity in Taiwan and, to a lesser extent, South Korea, while manufacturing in Indonesia, the Philippines and, particularly, Thailand have bucked a more generalized slowdown elsewhere in Southeast Asia.

A weaker dollar provides an opening for an increased global share of U.S. exports



- Based on three-month moving averages of the difference between the U.S. vs. the global PMI for manufactured goods orders.
 - Adjusted for differences in inflation between the U.S. and its trading partners.
- Sources: JP Morgan Chase, Inc.; Bloomberg Financial News, Inc.
Data as of April 30, 2023. **Past performance is no guarantee of future results.**

Overseas economic growth pulls ahead of the U.S. pace



- Purchasing managers' composite index of manufacturing and non-manufacturing activity.
- Sources: SP Global, Institute of Supply Management, Inc.; data as of May 5, 2023. An index is unmanaged and not available for direct investment. Please see slide 12 for index definitions.

Stock market review and strategy

Earnings better than feared, though risks of credit conditions tightening

U.S. equities:

- Better-than-feared earnings results helped drive S&P 500 Index performance to a 1.6% April return. Echoes of the regional banking crisis continued, which weighed on small- and mid-cap performance. The S&P 500 Index year-to-date (YTD) return reached 9.2% by the end of April as optimism grew that the Fed tightening cycle may be near its end and hopes of a soft landing grew.
- We believe the knock-on impacts of the banking issues suggest that credit conditions will likely tighten further. This outlook contributed to U.S. large caps (1.6%) outperforming mid caps (-0.5%), which outperformed small caps (-1.8%) in April, as the latter two asset classes depend more heavily on credit markets to fund operations. Communication Services turned in the best monthly performance of the S&P 500 Index sectors with a 3.8% return. The sector surged in the last couple days of the month on positive earnings results from its mega cap constituents. Consumer Staples was a close second, with a 3.6% monthly return. Industrials (-1.2%) and Consumer Discretionary (-0.9%) were the two worst-performing S&P 500 Index sectors in April.
- Technology was the worst-performing sector across mid and small caps. The Russell 2000 and Russell Midcap Technology sectors posted -10.1% and -7.1% monthly returns, respectively. In our view this illustrates the lack of strength outside the largest names in the space. The best-performing sector in the Russell 2000 Index was Health Care (5.8%), while the Russell Midcap Consumer Staples sector bested its peers with a 3.5% return in April.

International equities:

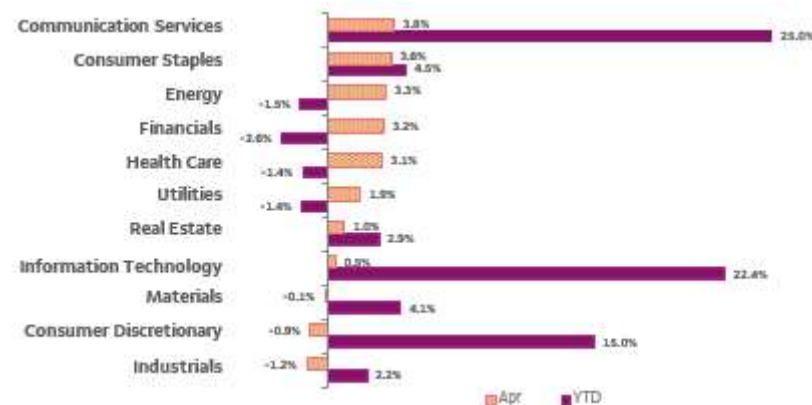
- U.S. dollar-denominated developed market (DM) equities (2.9%) outperformed in April, while U.S. dollar-denominated emerging market (EM) equities (-1.1%) underperformed. Currency movements helped boost DM equities' performance for the month but was a slight drag on EM returns.
- In regard to DM performance, Europe (4.3%) outperformed the Pacific region (0.3%) in April. In the Pacific, New Zealand (0.6%) and Hong Kong (0.6%) outperformed, while Singapore (-0.7%) underperformed. In Europe, Switzerland (6.6%) and the U.K. (5.3%) were notable outperformers, while the Netherlands (-1.2%) underperformed.
- Within EM, EM Asia (-2.3%) underperformed, while Europe Middle East and Africa (4.1%) outperformed in April. The UAE (9.5%) and Indonesia (6.6%) outperformed, while China's -5.2% return was the major drag on EM performance for the month.

Regional and country returns are measured using the total U.S. dollar returns of their respective MSCI Index.

Stock market total returns** Period ending April 30, 2023

Equity indexes	April	QTD	YTD	1Year	3 Year*	5 Year*
Global Market	1.5%	1.5%	9.0%	2.6%	12.6%	7.6%
Large Cap	1.6%	1.6%	9.2%	2.7%	14.5%	11.4%
Large Cap Growth	1.0%	1.0%	15.5%	2.3%	13.6%	13.8%
Large Cap Value	1.5%	1.5%	2.5%	1.2%	14.4%	7.7%
Mid Cap	-0.5%	-0.5%	3.5%	-1.7%	13.8%	8.0%
Small Cap	-1.8%	-1.8%	0.9%	-3.6%	11.9%	4.2%
Developed ex. U.S. (USD)	2.9%	2.9%	11.8%	9.0%	12.2%	4.1%
Developed Small Cap (USD)	2.1%	2.1%	7.2%	-0.8%	9.6%	1.4%
Emerging Markets (USD)	-1.1%	-1.1%	2.9%	-6.1%	4.7%	-0.7%
Frontier Markets (USD)	0.5%	0.5%	3.7%	-14.5%	6.1%	-1.8%

S&P 500 Index sector returns



Sources: Bloomberg and Wells Fargo Investment Institute. Data as of April 30, 2023.

*Annualized returns **Index returns do not reflect the deduction of fees, expenses or taxes. An index is unmanaged and not available for direct investment. **Past performance is no guarantee of future results.** Please see disclosures at the end of the report for index definitions (slides 12-13).

Bond market review and strategy

Yield curve and inflation affected fixed income

U.S. market:

- Economic indicators around inflation, unemployment, and growth continued to influence U.S. Treasury yield movements during April. The U.S. Treasury yield curve remained inverted, with few signs of reversing in the near term. Longer-term U.S. Treasury yields did not experience much volatility and traded close to the mid-point of our year-end 2023 target range. In early May, the Fed remained committed to bring inflation under control, asserting markets that monetary policy would remain restrictive with no interest rate cuts in sight.
- Investor appetite for credit exposure increased slightly during April. U.S. investment-grade (IG) corporate fixed income (+0.8%) underperformed high yield (HY) taxable fixed income (+1.0%) during the month. In April, credit spreads for IG and HY managed to decline as credit concerns eased, and both spreads traded below long-term averages.
- Municipal bond yields increased across the curve, being the main contributor to the negative performance for municipals during April. The municipal yield curve has also managed to invert (10-year minus 1-year) following the inversion of the U.S. Treasury yield curve.

Developed markets:

- Low volatility in many asset classes was reflected in DM returns little changed in April, with unhedged DM bonds (-0.1%) marginally lagging hedged bonds (+0.1%)¹ as the weaker yen dragged on Japanese bond returns. Another underperformer was U.K. gilts, where sharp rises in yields on higher inflation outweighed the impact of the stronger pound. Eurozone markets such as Ireland, Portugal, and Germany topped the returns table thanks to the strength of the euro.

Emerging markets:

- Stable U.S. Treasury yields and credit spreads, as well as a slightly weaker dollar, added up to positive returns for EM debt. Local-currency-denominated bonds returned 0.4% (for the dollar-based investor) and dollar-denominated sovereign debt gained 0.5%, adding to solid YTD performance of +4.0% and +2.8%, respectively. Outperformers included Eastern Europe (on the stronger euro), and petroleum exporters (thanks to the early-April oil price bounce); China-linked economies without notable oil reserves tended to lag.
1. As measured by the JPM GBI Global ex-U.S. (Hedged) Index.

Fixed Income market total returns** Period ending April 30, 2023

Fixed Income indexes	April	QTD	YTD	1Year	3 Year*	5 Year*
Global Multiverse	0.4%	0.4%	3.5%	-2.2%	-3.6%	-0.8%
U.S. Inv Grade Taxable	0.6%	0.6%	3.6%	-0.4%	-3.1%	1.2%
U.S. Treasury Bills	0.4%	0.4%	1.5%	3.0%	1.0%	1.4%
U.S. Short-Term Taxable	0.3%	0.3%	1.9%	1.1%	-0.6%	1.3%
U.S. Interm-Term Taxable	0.6%	0.6%	3.4%	0.3%	-2.4%	1.4%
U.S Long-Term Taxable	0.7%	0.7%	6.4%	-4.0%	-7.5%	1.1%
U.S. Treasury	0.5%	0.5%	3.6%	-0.9%	-4.2%	1.0%
U.S. Corporate	0.8%	0.8%	4.3%	0.7%	-2.0%	2.0%
U.S. Municipal	-0.2%	-0.2%	2.5%	2.9%	0.7%	2.1%
U.S. TIPS	0.1%	0.1%	3.5%	-4.0%	0.9%	3.0%
U.S. High Yield	1.0%	1.0%	4.6%	1.2%	4.7%	3.3%
Developed ex. U.S. (unhedged)	-0.1%	-0.1%	3.1%	-6.1%	-7.0%	-3.9%
Emerging Market (USD)	0.5%	0.5%	2.8%	0.1%	-0.2%	0.2%

Credit spreads to Treasury Securities



Sources: Bloomberg and Wells Fargo Investment Institute. Data as of April 30, 2023.

*Annualized return. **Index returns do not reflect the deduction of fees, expenses or taxes. An index is unmanaged and not available for direct investment. **Past performance is no guarantee of future results.** Please see disclosures at the end of the report for index definitions (slides 13-14).

Real Assets review and strategy

Fears of recession and China's demand recovery

Master limited partnerships (MLPs):

- MLPs traded in line with the broader market in April, with a 1.7% total return (as measured by the Alerian MLP Index) versus a 1.6% return for the S&P 500 Index. West Texas Intermediate (WTI) crude oil prices were volatile during the month but ended slightly up 1.5%. We note that MLPs typically have low direct business exposure to energy commodity prices as business models are primarily fee-based.

Commodities:

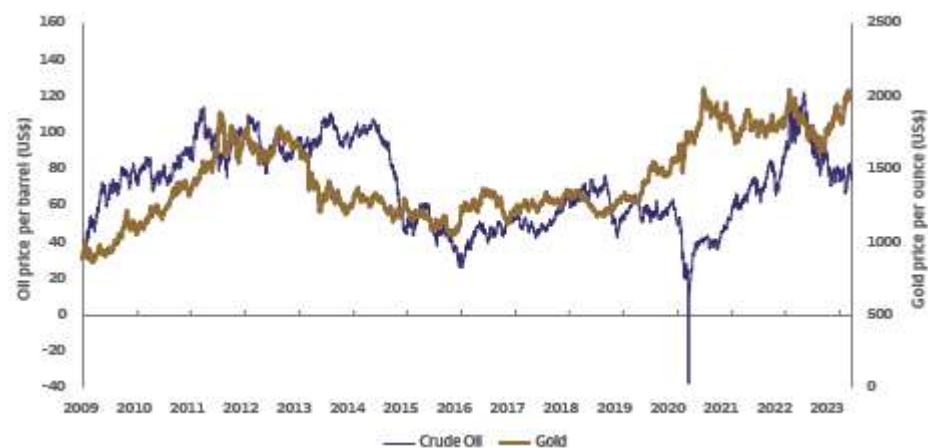
- Energy:** The Bloomberg Commodity Energy Subindex experienced a -0.5% return in April, slightly outperforming the broader Bloomberg Commodity Index. Natural Gas price was the top performer with an 8.8% return, followed by a 1.5% return in WTI crude, and -0.3% return for Brent crude for the month. Over the coming months, we expect performance to moderate as investors balance supply concerns against fears of an upcoming recession.
- Metals:** Precious metals outperformed the broader Bloomberg Commodity Index, with a 1.7% total return in April (as measured by the Bloomberg Precious Metals Subindex). Silver price was the top performer with a 3.5% return, followed by gold's 1.5% return. The recent banking crisis and deterioration of economic conditions were strong drivers of recent outperformance. Due to strong performance, and the favorable backdrop of a range-bound U.S. dollar, we raised our 2023 year-end target for gold to \$2,100 to \$2,200 per troy ounce. Industrial metals underperformed the Bloomberg Commodity Index, with a -3.4% return in April (as measured by the Bloomberg Industrial Metals Subindex). Nickel was the top performer with a 2.3% return, while Zinc was the worst performer with a -10% return. We suspect that industrial metals will continue to face headwinds until the depth of the global recession is revealed.
- Agriculture:** The Bloomberg Agriculture Subindex was down 1.7% in April, underperforming the Bloomberg Commodity Index, but there was still a wide dispersion in individual performance. Sugar (21.6%) was the top performer, while wheat (-10.5%) was the worst performer. Adequate supply growth and an easing of supply-chain disruptions appear to be the strongest headwinds so far in 2023, as food prices continue to retreat from their all-time highs set in 2022.

Real Assets total returns**

Period ending April 30, 2023

REIT/Commodity indexes	April	QTD	YTD	1Year	3 Year*	5 Year*
Public Real Estate	1.9%	1.9%	3.0%	-14.4%	5.8%	1.8%
U.S. REITs	0.3%	0.3%	2.0%	-16.1%	7.2%	6.2%
International REITs	3.8%	3.8%	2.3%	-13.5%	1.1%	-2.3%
S&P Goldman Sachs Commodity (GSCI)	-0.8%	-0.8%	-5.7%	-15.1%	34.7%	3.7%
Bloomberg Commodity	-0.8%	-0.8%	-6.1%	-16.6%	21.1%	4.7%
Commodities (RICI)	-0.8%	-0.8%	-5.5%	-14.7%	32.4%	7.3%
Global Infrastructure	2.6%	2.6%	6.7%	2.4%	13.1%	5.9%
MLPs	1.7%	1.7%	5.9%	16.8%	29.3%	6.1%

Crude oil versus gold



Sources: Bloomberg and Wells Fargo Investment Institute. Data as of April 30, 2023.

REITs=real estate investment trusts.

*Annualized return. **Index returns do not reflect the deduction of fees, expenses or taxes. An index is unmanaged and not available for direct investment. **Past performance is no guarantee of future results.** Please see disclosures at the end of the report for index definitions (slide 14).

Alternatives review and strategy

Equity market and trends in currency affected alts

Relative Value:

- Relative Value strategies generated modest gains of 0.2% for the month, mostly driven by Long/Short Credit and Structured Credit strategies. Overall, funds benefited from declining corporate credit and asset-backed security spreads, as well as elevated credit dispersion. As compared to Macro and Equity Hedge strategies, Relative Value strategies recorded more modest returns in April owing to its defensive characteristics.

Macro:

- Macro strategies registered a 0.7% return in April. Systematic strategies were the primary drivers and advanced 1.6% higher for the month. The strategies benefited from trends established in equity, currency, and agricultural commodity markets. Specifically, long positions in global developed market equities and major international currencies, including the euro and the British pound, were largely profitable. Gains in commodities were concentrated in long sugar positions, as the price of sugar rose to its highest level in more than 11 years due to supply disruptions across global producers. During the month, the strategies maintained long positions in equities, fixed income, precious metals, and agricultural commodities. Industrial metals positions were trimmed and eventually reversed in April.

Event Driven:

- Event Driven strategies were largely flat for the month, with mixed returns across sub-strategies. Activist strategies retreated 0.9% in April. For Merger Arbitrage, growing economic uncertainty has been leading to slowing deal activity and longer intervals to deal closings. Distressed credit strategies were largely flat for the month. The number of distressed credits has increased, yet the opportunity set has remained modest versus historical distressed cycles.

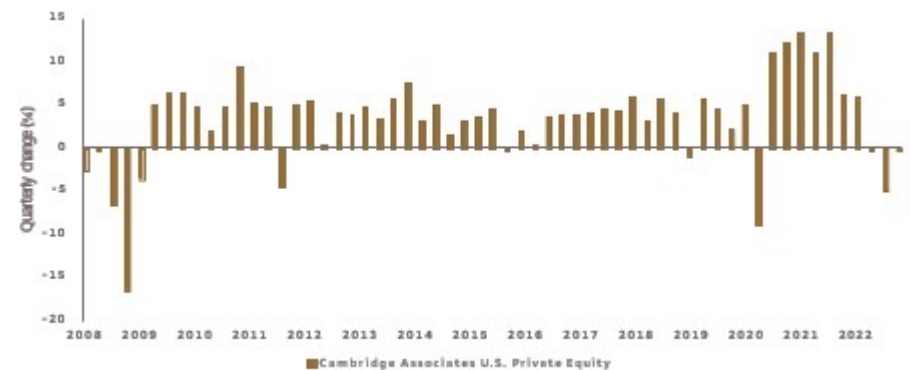
Equity Hedge:

- Equity Hedge strategies added 0.4% return in April yet underperformed global equity benchmarks. Long/Short equity managers generated 1.1% gains from both the influence of the broader equity market and security selection. Throughout the month, managers increased positions in Europe, Japan, and defensive sectors, including Health Care and Consumer Staples, while trimming holdings in cyclical and technology related market segments. Equity market neutral strategies ended the month lower by 0.6%.

Alternatives total returns** Period ending April 30, 2023

Alternative indexes	April	QTD	YTD	1Year	3 Year*	5 Year*
Global Hedge Fund	0.4%	0.4%	1.6%	-0.3%	9.1%	4.7%
Relative Value	0.2%	0.2%	1.6%	0.5%	7.0%	3.5%
Arbitrage	-0.1%	-0.1%	1.6%	-0.6%	6.4%	3.7%
Long/Short Credit	0.4%	0.4%	2.3%	-0.6%	6.8%	3.6%
Structure Credit/Asset Backed	0.8%	0.8%	2.0%	0.8%	7.1%	3.1%
Macro	0.7%	0.7%	-1.8%	-2.4%	6.9%	4.7%
Systematic	1.6%	1.6%	-2.8%	-5.3%	6.3%	4.2%
Discretionary	0.1%	0.1%	-0.1%	1.6%	6.3%	4.6%
Event Driven	0.2%	0.2%	1.6%	-0.1%	10.2%	4.5%
Activist	-0.9%	-0.9%	5.2%	-2.3%	12.2%	3.9%
Distressed Securities	-0.1%	-0.1%	0.8%	-3.7%	11.4%	4.6%
Merger Arbitrage	-0.1%	-0.1%	-1.8%	0.2%	7.9%	5.3%
Equity Hedge	0.4%	0.4%	2.9%	0.1%	10.0%	5.0%
Directional Equity	1.1%	1.1%	4.6%	1.4%	12.4%	6.3%
Equity Market Neutral	-0.6%	-0.6%	0.2%	1.0%	3.6%	1.8%

Private Capital Index returns



Sources: © 2023 – Morningstar Direct, All Rights Reserved¹, Cambridge Associates, and Wells Fargo Investment Institute. Data as of April 30, 2023. Cambridge Associates data through September 30, 2022.

*Annualized returns **Index returns do not reflect the deduction of fees, expenses or taxes. An index is unmanaged and not available for direct investment. **Past performance is no guarantee of future results.** Please see disclosures at the end of the report for index definitions (pages 15-16).

Asset Allocation

Actual Versus Target Asset Allocation as of April 30, 2023

Asset Class	Actual Market Value	Target Market Value	\$ Difference	Actual Percent	Target Percent	% Difference
Global Equities	2,901,509	2,992,100	-90,590	53%	55%	-2%
Global Fixed Income	2,144,330	2,230,474	-86,145	39%	41%	-2%
Real Assets	115,107	108,804	6,303	2%	2%	0%
Cash and Equivalents	279,235	108,804	170,432	5%	2%	3%
Total Portfolio	5,440,181	5,440,181	0	100%	100%	0%

Cash Flow Summary

Portfolio Statement of Changes Periods Ended April 30, 2023

Portfolio Categories	Year To Date	Since Inception (12/08/2021)
Beginning Portfolio Value	5,437,986	0
Income	41,359	184,844
Net Contribution	-250,000	6,000,000
Fees And Expenses	-10,553	-38,513
Change In Market Value	<u>221,388</u>	<u>-706,150</u>
Ending Portfolio Value	5,440,181	5,440,181
Investment Gain	252,195	-559,819

Investment Gain equals the sum of Income, Management Fees, Other Expenses, and Change In Market Value.
Income is reported net of foreign withholding taxes.

Investment Performance

Consolidated Performance Summary

Asset Classes	Current Month	Year to Date	1 Year	Since Inception
Global Equities	0.79%	7.26%	2.88%	-8.67%
<i>MSCI ACWI NR</i>	<i>1.44</i>	<i>8.85</i>	<i>2.06</i>	<i>-8.48</i>
Global Fixed Income	0.84	2.73	-0.84	-7.13
<i>BB US Agg Bond TR</i>	<i>0.61</i>	<i>3.59</i>	<i>-0.43</i>	<i>-7.51</i>
Real Assets	-0.77	-6.57	-17.15	4.99
<i>67%REIT NR/33% Comm</i>	<i>1.02</i>	<i>-0.19</i>	<i>-15.49</i>	<i>-9.99</i>
Cash and Equivalents	0.36	1.26	2.34	1.76
<i>USTREAS T-Bill Cnst</i>	<i>0.35</i>	<i>1.43</i>	<i>2.62</i>	<i>1.93</i>
Total Portfolio	0.73%	4.67%	0.38%	-7.29%
<i>Client Custom Benchmark</i>	<i>1.07%</i>	<i>6.35%</i>	<i>0.93%</i>	<i>-7.68%</i>

*Market Values and performance for illiquid assets may lag up to 90 days.

Policy Benchmark Over Time

Total Portfolio Client Custom Benchmark

12/31/2021 - Present

55% MSCI AC World NR USD
41% Bloomberg US Agg Bond TR USD
2% 67% FTSE E/N Dev NR/33% BB Commodity TR
2% USTREAS T-Bill Cnst Mat Rate 3 Mon

Disclosures

Disclosures

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The information and opinions in this report were prepared by the investment management division within The Bank. Information and opinions have been obtained or derived from sources we consider reliable, but we cannot guarantee their accuracy or completeness. Opinions represent The Bank's opinion as of the date of this report and are for general information purposes only. The Bank does not undertake to advise you of any change in its opinions or the information contained in this report. Wells Fargo & Company affiliates may issue reports or have opinions that are inconsistent with, and reach different conclusions from, this report.

Asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment losses. Past performance does not indicate future results. The value or income associated with a security or an investment may fluctuate. There is always the potential for loss as well as gain. Investments discussed in this presentation are not insured by the Federal Deposit Insurance Corporation (FDIC) and may be unsuitable for some investors depending on their specific investment objectives and financial position.

Fixed income securities are subject to availability and market fluctuation. These securities may be worth less than the original cost upon redemption. Certain high-yield/high-risk bonds carry particular market risks and may experience greater volatility in market value than investment-grade corporate bonds. Government bonds and Treasury bills are guaranteed by the U.S. government and, if held to maturity, offer a fixed rate of return and fixed principal value. Interest from certain municipal bonds may be subject to state and/or local taxes and in some instances, the alternative minimum tax.

Real estate investments carry a certain degree of risk and may not be suitable for all investors.

Hedge fund valuations are based on estimates provided by the manager. Valuations are verified annually based on your K-1 and any adjustments that may be necessary will be reflected on your statement.

Investing in foreign securities presents certain risks that may not be present in domestic securities, including currency fluctuation, the potential for diplomatic and political instability, regulatory and liquidity risks, foreign taxation, and differences in auditing and other financial standards. These risks are generally intensified in emerging markets.

The "Performance" sections show performance for the portfolio and for your individual accounts. Performance for the portfolio is shown as net of fees. The Bank fees charged to accounts are stated in your Terms and Condition and Fee Schedule. Performance "net of fees" is lower than performance gross of fees. It is lower because it reflects the deduction of the fees actually charged to each account. Results are unaudited. Performance returns greater than one year are annualized.

The indices and benchmarks shown for comparison purposes are unmanaged. Their performance returns do not reflect the deduction of any advisory fees or commissions. You cannot purchase an index.

Disclosures

Forecasts are not guaranteed and based on certain assumptions and on views of market and economic conditions which are subject to change.

Asset class risks

Alternative Investments, such as hedge funds and private capital funds, are not appropriate for all investors. They are speculative and involve a high degree of risk that is only for those investors who have the financial sophistication and expertise to evaluate the merits and risks of an investment in a fund and for which the fund does not represent a complete investment program.

Hedge funds trade in diverse complex strategies that are affected in different ways and at different times by changing market conditions. Strategies may, at times, be out of market favor for considerable periods with adverse consequences for the investor. **Arbitrage strategies** expose a fund to the risk that the anticipated arbitrage opportunities will not develop as anticipated, resulting in potentially reduced returns or losses to the fund. **Relative Value** strategies seek to make profits by arbitrage opportunities between two related securities. These arbitrage opportunities might come in the way of pricing discrepancies between two securities or between securities and derivative instruments. **Event Driven** strategies involve investing in opportunities created by significant transactional events, such as spinoffs, mergers and acquisitions, bankruptcy reorganization, recapitalization and share buybacks. Managers who use such strategies may invest in, and might sell short, the securities of companies where the security's price has been, or is expected to be, affected by a distressed situation. **Equity Hedge** strategies maintain positions both long and short in primarily equity and equity derivative securities. Investing in **Distressed companies** is speculative and subject to greater levels of credit, issuer and liquidity risks and the repayment of default obligations contains significant uncertainties such companies may be engaged in restructurings or bankruptcy proceedings. **Macro** strategies base their investment decisions on the anticipated price movement of stock markets, interest rates, foreign exchange, and physical commodities. These price movements result from many factors including forecasted shifts in world economies. Exchange-traded and over-the-counter derivatives are often used to magnify these price movements. The fixed income securities used in the structured credit relative value strategy may include CMBS, RMBS, ABS CLOs and other debt securities. They are subject to security-specific risks in addition to the risks associated with fluctuations in interest rates, credit/default, liquidity and forced deleveraging. **Long/short credit** strategies invest in the global credit markets which may be volatile. The risks associated with this strategy include investments in debt securities and the use of short selling and derivatives.

Private capital investments are complex, speculative investment vehicles that are not appropriate for all investors. The funds use complex trading strategies, including hedging and leveraging through derivatives and short selling and other aggressive investment practices. It is possible to lose your entire investment investing in these funds. Leverage can significantly increase return potential but create greater risk of loss. Derivatives generally have implied leverage which can magnify volatility and may entail other risks such as market, interest rate, credit, counterparty and management risks. Short selling involves leverage and theoretically unlimited loss potential since the market price of securities sold short may continuously increase.

Equity securities are subject to market risk which means their value may fluctuate in response to general economic and market conditions, the prospects of individual companies, and industry sectors. Investments in equity securities are generally more volatile than other types of securities. Small and Mid-cap stocks are generally more volatile, subject to greater risks and are less liquid than large company stocks. Small- and mid-cap stocks are generally more volatile, subject to greater risks and are less liquid than large company stocks. Growth stocks may be more volatile than other stocks and there is no guarantee growth will be realized. There are no guarantees that value stocks will increase in value or that their intrinsic values will eventually be recognized by the overall market. Both growth and value types of investing tend to shift in and out of favor.

Investments in fixed-income securities are subject to interest rate, credit/default, liquidity, inflation and other risks. Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in the decline in the bond's price. Credit risk is the risk that an issuer will default on payments of interest and/or principal. This risk is heightened in lower rated bonds. If sold prior to maturity, fixed income securities are subject to market risk. All fixed income investments may be worth less than their original cost upon redemption or maturity.

U.S. government securities are backed by the full faith and credit of the federal government as to payment of principal and interest. Unlike U.S. government securities, agency securities carry the implicit guarantee of the U.S. government but are not direct obligations. Payment of principal and interest is solely the obligation of the issuer. If sold prior to maturity, both types of debt securities are subject to market risk.

Although Treasuries are considered free from credit risk they are subject to other types of risks. These risks include interest rate risk, which may cause the underlying value of the bond to fluctuate.

Municipal bonds offer interest payments exempt from federal taxes, and potentially state and local income taxes. These bonds are subject to interest rate and credit/default risk. Quality varies widely depending on the specific issuer. Municipal securities may also be subject to the alternative minimum tax and legislative and regulatory risk which is the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

Mortgage- and asset-backed securities are subject to the risks associated with debt securities and to prepayment, extension and call risks. Changes in prepayments may significantly affect yield, average life and expected maturity. Extension risk is the risk that rising interest rates will slow the rate at which mortgages are prepaid. Call risk is the risk that if called prior to maturity, similar yielding investments may not be available for the Fund to purchase. These risks may be heightened for longer maturity and duration securities.

Treasury Inflation-Protected Securities (TIPS) are subject to interest rate risk, especially when real interest rates rise. This may cause the underlying value of the bond to fluctuate more than other fixed income securities.

Disclosures

Asset class risks (continued)

Investing in foreign securities presents certain risks not associated with domestic investments, such as currency fluctuation, political and economic instability, and different accounting standards. This may result in greater share price volatility. These risks are heightened in emerging and frontier markets.

Exposure to the commodities markets may subject an investment to greater share price volatility than an investment in traditional equity or debt securities. Investments in commodities may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry or commodity. Investing in precious metals involves special risk considerations such as severe price fluctuations and adverse economic and regulatory developments which could materially and adversely affect an investment.

Investing in physical commodities, such as gold, silver, palladium and other precious metals, exposes a portfolio to material risk considerations such as potentially severe price fluctuations over short periods of time and storage costs that exceed the custodial and/or brokerage costs associated with a portfolio's other holdings.

Investment in securities of Master Limited Partnerships (MLPs) involves certain risks which differ from an investment in the securities of a corporation. MLPs may be sensitive to price changes in oil, natural gas, etc., regulatory risk, and rising interest rates. A change in the current tax law regarding MLPs could result in the MLP being treated as a corporation for federal income tax purposes which would reduce the amount of cash flows distributed by the MLP. Other risks include the volatility associated with the use of leverage; volatility of the commodities markets; market risks; supply and demand; natural and man-made catastrophes; competition; liquidity; market price discount from Net Asset Value and other material risks.

Currency risk is the risk that foreign currencies will decline in value relative to that of the U.S. dollar. Exchange rate movement between the U.S. dollar and foreign currencies may cause the value of a portfolio's investments to decline.

Sector risks

Sector investing can be more volatile than investments that are broadly diversified over numerous sectors of the economy and will increase a portfolio's vulnerability to any single economic, political, or regulatory development affecting the sector. This can result in greater price volatility. Risks associated with the **Consumer Discretionary** sector include, among others, apparel price deflation due to low-cost entries, high inventory levels and pressure from e-commerce players; reduction in traditional advertising dollars, increasing household debt levels that could limit consumer appetite for discretionary purchases, declining consumer acceptance of new product introductions, and geopolitical uncertainty that could affect consumer sentiment. **Consumer Staples** industries can be significantly affected by competitive pricing particularly with respect to the growth of low-cost emerging market production, regulation, the performance of the overall economy, interest rates, and consumer confidence. **Communication Services** companies are vulnerable to their products and services becoming outdated because of technological advancement and the innovation of competitors. Companies in the communication services sector may also be affected by rapid technology changes; pricing competition, large equipment upgrades, substantial capital requirements and government regulation and approval of products and services. In addition, companies within the industry may invest heavily in research and development which is not guaranteed to lead to successful implementation of the proposed product. **Energy** sector may be adversely affected by changes in worldwide energy prices, exploration, production spending, government regulation, and changes in exchange rates, depletion of natural resources, and risks that arise from extreme weather conditions. Investing in the **Financial** services companies will subject an investment to adverse economic or regulatory occurrences affecting the sector. Some of the risks associated with investment in the **Health Care** sector include competition on branded products, sales erosion due to cheaper alternatives, research and development risk, government regulations and government approval of products anticipated to enter the market. There is increased risk investing in the **Industrials** sector. The industries within the sector can be significantly affected by general market and economic conditions, competition, technological innovation, legislation and government regulations, among other things, all of which can significantly affect a portfolio's performance. **Materials** industries can be significantly affected by the volatility of commodity prices, the exchange rate between foreign currency and the dollar, export/import concerns, worldwide competition, procurement and manufacturing and cost containment issues. **Real estate** investments have special risks, including possible illiquidity of the underlying properties, credit risk, interest rate fluctuations, and the impact of varied economic conditions. Risks associated with the **Technology** sector include increased competition from domestic and international companies, unexpected changes in demand, regulatory actions, technical problems with key products, and the departure of key members of management. Technology and Internet-related stocks, especially smaller, less-seasoned companies, tend to be more volatile than the overall market. **Utilities** are sensitive to changes in interest rates, and the securities within the sector can be volatile and may underperform in a slow economy.

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Index definitions

Broad-based indexes are unmanaged and not available for direct investment.

Allocation Compositions (Slide 2)

Moderate Income Liquid is composed of: 2% Bloomberg U.S. Treasury Bills (1–3 Month) Index, 58% Bloomberg U.S. Aggregate Bond Index, 4% Bloomberg U.S. Corporate High Yield Bond Index, 5% JPM EMBI Global Index, 16% S&P 500 Index, 5% Russell Midcap Index, 4% Russell 2000 Index, 4% MSCI EAFE Index, 2% Bloomberg Commodity Index. U.S. Investment Grade Fixed Income encompasses the allocations to Short Term, Intermediate Term, and Long Term.

Moderate Growth & Income Liquid is composed of: 2% Bloomberg U.S. Treasury Bills (1–3 Month) Index, 30% Bloomberg U.S. Aggregate Bond Index, 6% Bloomberg U.S. Corporate High Yield Bond Index, 5% JPM EMBI Global Index, 24% S&P 500 Index, 10% Russell Midcap Index, 6% Russell 2000 Index, 8% MSCI EAFE Index, 5% MSCI Emerging Markets Index, 4% Bloomberg Commodity Index. U.S. Investment Grade Fixed Income encompasses the allocations to Short Term, Intermediate Term, and Long Term.

Moderate Growth Liquid is composed of: 2% Bloomberg U.S. Treasury Bills (1–3 Month) Index, 8% Bloomberg U.S. Aggregate Bond Index, 3% Bloomberg U.S. Corporate High Yield Bond Index, 3% JPM EMBI Global Index, 31% S&P 500 Index, 14% Russell Midcap Index, 10% Russell 2000 Index, 12% MSCI EAFE Index, 12% MSCI Emerging Markets Index, 5% Bloomberg Commodity Index. U.S. Investment Grade Fixed Income encompasses the allocations to Short Term, Intermediate Term, and Long Term.

Equities (Slide 2)

Dow Jones Industrial Average is an unweighted index of 30 "blue-chip" industrial U.S. stocks.

NASDAQ Composite Index measures the market value of all domestic and foreign common stocks, representing a wide array of more than 5,000 companies.

S&P 500 Index is a market capitalization-weighted index composed of 500 widely held common stocks that is generally considered representative of the US stock market.

Russell 1000 Index measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 90% of the total market capitalization of the Russell 3000 Index.

Russell 1000 Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell MidCap Index measures the performance of the 800 smallest companies in the Russell 1000 Index.

Russell MidCap Growth Index measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values.

Russell MidCap Value Index measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values.

Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000® Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 2000 Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

MSCI EAFE Index (U.S Dollar) is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada.

MSCI Emerging Market Index (U.S. Dollar) is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets.

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Fixed income (Slide 2)

Bloomberg U.S. Aggregate Bond Index is a broad-based measure of the investment grade, US dollar-denominated, fixed-rate taxable bond market.

Bloomberg U.S. Treasury Bills (1–3 Month) Index includes public obligations of the U.S. Treasury with a remaining maturity of one year or more.

Bloomberg U.S. Aggregate 5–7 Year Bond Index is composed of the Bloomberg U.S. Government/Credit Index and the Bloomberg U.S. Mortgage-Backed Securities Index, and includes Treasury issues, agency issues, corporate bond issues, and mortgage-backed securities with maturities of 5-7 years.

Bloomberg U.S. Intermediate Government/Credit Bond Index is the intermediate component of the Bloomberg U.S. Government/Credit Index which is generally representative of government and investment grade corporate debt securities.

Bloomberg U.S. Government/Credit Bond Index is a market-weighted index generally representative of intermediate and long-term government and investment grade corporate debt securities having maturities of greater than one year.

Index definitions (continued)

Fixed income (Slide 2)

Bloomberg U.S. Municipal Bond Index is an unmanaged index composed of long-term tax-exempt bonds with a minimum credit rating of Baa.

Bloomberg U.S. Corporate High Yield Bond Index covers the universe of fixed-rate, noninvestment-grade debt.

J.P. Morgan GBI (Global Bond Index) Global ex -U.S. (Unhedged) in USD is a representative of the total return performance in U.S. dollars on an unhedged basis of major non-U.S. bond markets.

J.P. Morgan EMBI (Emerging Market Bond Index) Global (U.S. Dollar) currently covers 27 emerging market countries. Included in the EMBI Global are U.S.-dollar-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities.

Real assets and hedge funds (Slide 2)

HFRI Fund Weighted Composite Index is designed to be representative of the overall composition of the hedge fund universe. It is comprised of all eligible hedge fund strategies; including but not limited to convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The strategies are asset weighted based on the distribution of assets in the hedge fund industry.

FTSE/EPRA NAREIT Developed Index is designed to track the performance of listed real-estate companies and REITs in developed countries worldwide.

Bloomberg Commodity Index is comprised of 23 exchange-traded futures on physical commodities weighted to account for economic significance and market liquidity.

Economic indexes (Slides 3-4)

Consumer Price Index (CPI) produces monthly data on changes in the prices paid by urban consumers for a representative basket of goods and services.

The Institute of Supply Management (ISM) Manufacturing Index[®] is a composite index based on the diffusion indexes of five of the indexes with equal weights: New Orders (seasonally adjusted), Production (seasonally adjusted), Employment (seasonally adjusted), Supplier Deliveries (seasonally adjusted), and Inventories. An Index values over 50 indicate expansion; below 50 indicates contraction. The values for the index can be between 0 and 100.

The Institute of Supply Management (ISM) Non-Manufacturing Index[®] is a composite index based on the diffusion indexes for four of the indicators with equal weights: Business Activity (seasonally adjusted), New Orders (seasonally adjusted), Employment (seasonally adjusted) and Supplier Deliveries. An Index values over 50 indicate expansion; below 50 indicates contraction. The values for the index can be between 0 and 100.

PMI Surveys, such as the **Eurozone, China, and Japan Manufacturing PMIs** track sentiment among purchasing managers at manufacturing, construction and/or services firms. An overall sentiment index is generally calculated from the results of queries on production, orders, inventories, employment, prices, etc.

Caixin China General Manufacturing Purchasing Managers' Index (PMI), sponsored by Caixin and compiled by international information and data analytics provider IHS Markit, is closely watched by investors as one of the first available indicators every month of the strength of the Chinese economy.

Equities (Slide 5)

Global Market Equity: MSCI AC World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of 23 developed and 23 emerging markets.

Large Cap Equity: S&P 500 Index is a market capitalization-weighted index composed of 500 widely held common stocks that is generally considered representative of the US stock market. Returns assume reinvestment of dividends and capital gain distributions.

Large Cap Growth Equity: Russell 1000[®] Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. **Russell 1000[®] Index** measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 90% of the total market capitalization of the Russell 3000 Index. The **Russell 3000[®] Index** measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

Large Cap Value Equity: Russell 1000[®] Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

Mid Cap Equity: Russell Midcap[®] Index measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000[®] Index.

Small Cap Equity: Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Developed Market ex. U.S. Equity: MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of 21 developed markets, excluding the US & Canada.

Index definitions (continued)

Equities (Slide 5)

Developed Small Cap Equities: The **MSCI EAFE Small Cap Index** is an equity index which captures small cap representation across Developed Markets countries around the world, excluding the US and Canada. With 2,282 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

Emerging Markets: **MSCI Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance of 23 emerging market countries.

Frontier Market Equity: **MSCI Frontier Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance of frontier markets. The MSCI Frontier Markets Index consists of 24 frontier market country indexes.

MSCI China Index captures large and mid-cap representation across China H shares, B shares, Red Chips and P Chips.

MSCI Emerging Markets (EM) Asia Index captures large and mid cap representation across 8 Emerging Markets countries.

MSCI Emerging Markets EMEA Index captures large and mid cap representation across 11 Emerging Markets (EM) countries* in Europe, the Middle East and Africa (EMEA)

MSCI Europe Index captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe.

MSCI Hong Kong Index is designed to measure the performance of the large and mid-cap segments of the Hong Kong market.

MSCI Indonesia Index is designed to measure the performance of the large and mid cap segments of the Indonesian market.

MSCI Netherlands Index is designed to measure the performance of the large and mid cap segments of the Netherlands market.

MSCI New Zealand Index is designed to measure the performance of the large and mid cap segments of the New Zealand market.

MSCI Pacific Index captures large and mid cap representation across 5 Developed Markets (DM) countries in the Pacific region.

MSCI Singapore Index is designed to measure the performance of the large and mid cap segments of the Singapore market.

MSCI Switzerland Index is designed to measure the performance of the large and mid cap segments of the Swiss market.

MSCI United Arab Emirates (UAE) Index is designed to measure the performance of the large and mid cap segments of the UAE market

MSCI United Kingdom Index is designed to measure the performance of the large and mid cap segments of the UK market.

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S&P 500 Communication Services Index comprises those companies included in the S&P 500 that are classified as members of the GICS® communication services sector.

S&P 500 Consumer Discretionary Index comprises those companies included in the S&P 500 that are classified as members of the GICS® consumer discretionary sector.

S&P 500 Consumer Staples Index comprises those companies included in the S&P 500 that are classified as members of the GICS® consumer staples sector.

S&P 500 Energy Index comprises those companies included in the S&P 500 that are classified as members of the GICS® energy sector.

S&P 500 Financials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® financials sector.

S&P 500 Health Care Index comprises those companies included in the S&P 500 that are classified as members of the GICS® health care sector.

S&P 500 Industrials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® industrials sector.

S&P 500 Information Technology Index comprises those companies included in the S&P 500 that are classified as members of the GICS® information technology sector.

S&P 500 Materials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® materials sector.

S&P 500 Real Estate Index comprises those companies included in the S&P 500 that are classified as members of the GICS® real estate sector.

S&P 500 Utilities Index comprises those companies included in the S&P 500 that are classified as members of the GICS utilities sector.

Fixed Income (Slide 6)

Global Multiverse Fixed Income: **Bloomberg Multiverse Index** provides a broad-based measure of the global fixed-income bond market. The index represents the union of the Global Aggregate Index and the Global High-Yield Index and captures investment grade and high yield securities in all eligible currencies.

U.S. Inv Grade Taxable Fixed Income: **Bloomberg U.S. Aggregate Bond Index** is composed of the Bloomberg Capital U.S. Government/Credit Index and the Bloomberg Capital U.S. Mortgage-Backed Securities Index, and includes Treasury issues, agency issues, corporate bond issues, and mortgage-backed securities.

Index definitions (continued)

Fixed Income (Slide 6)

U.S. Treasury Bills Fixed Income: Bloomberg U.S. Treasury Bills Index includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars and must be fixed rate and non convertible.

Short, Intermediate and Long Term Fixed Income: Bloomberg U.S. Aggregate Bond Index is made up of the Bloomberg U.S. Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index, including securities that are of investment grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

U.S. Treasury Fixed Income: Bloomberg U.S. Treasury Index includes public obligations of the U.S. Treasury with a remaining maturity of one year or more.

U.S. Corporate Fixed Income: Bloomberg U.S. Corporate Bond Index includes publicly issued U.S. corporate and Yankee debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

U.S. Municipal Fixed Income: Bloomberg U.S. Municipal Bond Index represents municipal bonds with a minimum credit rating of at least Baa, an outstanding par value of at least \$3 million, and a remaining maturity of at least one year. The Index excludes taxable municipal bonds, bonds with floating rates, derivatives, and certificates of participation.

U.S. TIPS Fixed Income: Bloomberg Treasury Inflation Protected Securities (TIPS) Index includes all publicly issued, investment-grade U.S. TIPS with an outstanding face value of more than \$250 million and that have at least one year to maturity.

U.S. High Yield Fixed Income: Bloomberg U.S. High Yield Bond Index is an unmanaged index that tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market.

Developed ex. U.S. Fixed Income: JPMorgan GBI Global ex-U.S. (Unhedged) in USD is an unmanaged index market representative of the total return performance in U.S. dollars on an unhedged basis of major non-U.S. bond markets.

Emerging Market Fixed Income: JP Morgan Emerging Markets Bond Index Global (EMBI Global), which currently covers 27 emerging market countries. Included in the EMBI Global are U.S.-dollar-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities.

Emerging Market Spread: Bloomberg EM USD Aggregate Index is a flagship hard currency Emerging Markets debt benchmark that includes USD denominated debt from sovereign, quasi-sovereign, and corporate EM issuers. The index is broad-based in its coverage by sector and by country, and reflects the evolution of EM benchmarking from traditional sovereign bond indices to Aggregate-style benchmarks that are more representative of the EM investment choice set. Country eligibility and classification as an Emerging Market is rules-based and reviewed on an annual basis using World Bank income group and International Monetary Fund (IMF) country classifications. This index was previously called the Bloomberg US EM Index and history is available back to 1993.

Hedged DM Fixed Income: JPMorgan Non-U.S. Global Government Bond Index (Hedged) is a representative of the total return performance, on a hedged basis, of major non-U.S. bond markets. It is calculated in U.S. dollars.

Real Assets (Slide 7)

Public Real Estate: FTSE/EPRA NAREIT Developed Index is designed to track the performance of listed real estate companies and REITs worldwide.

U.S. REITs: FTSE NAREIT U.S. All Equity REITs Index is designed to track the performance of REITs representing equity interests in (as opposed to mortgages) on properties. It represents all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets, other than mortgages secured by real property that also meet minimum size and liquidity criteria.

International REITs: FTSE EPRA/NAREIT Developed ex U.S. Index is designed to track the performance of listed real estate companies in developed countries worldwide other than the U.S.

S&P Goldman Sachs Commodity Index (GSCI) is a composite index of commodity sector returns representing unleveraged, long-only investment in commodity futures that is broadly diversified across the spectrum of commodities. The index includes futures contracts on 24 physical commodities of which Energy represents nearly 70%.

Bloomberg Commodity Index is comprised of 23 exchange-traded futures on physical commodities weighted to account for economic significance and market liquidity.

Bloomberg Commodity Energy Subindex is a commodity group subindex of the Bloomberg CITR. The index is composed of futures contracts on crude oil, heating oil, unleaded gasoline and natural gas. It reflects the return on fully collateralized futures positions and is quoted in USD.

Bloomberg Precious Metals Subindex is a commodity group subindex of the Bloomberg CITR. It is composed of futures contracts on gold and silver. It reflects the return on underlying commodity future price movements only and is quoted in USD.

Commodities (RICI): The Rogers International Commodity Index is a U.S. dollar based index representing the value of a basket of commodities consumed in the global economy. Representing futures contracts on 37 physical commodities, it is designed to track prices of raw materials not just in the U.S. but around the world.

Global Infrastructure: S&P Global Infrastructure Index provides liquid and tradable exposure to 75 companies from around the world that represent the listed infrastructure universe. To create diversified exposure, the index includes three distinct infrastructure clusters: utilities, transportation and energy.

MLPs: Alerian MLP Index is the leading gauge of energy infrastructure Master Limited Partnerships (MLPs). The capped, float-adjusted, capitalization-weighted index, whose constituents earn the majority of their cash flow from midstream activities involving energy commodities, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis (AMZX).

Bloomberg Precious Metals Subindex Index reflects the returns that are potentially available through an unleveraged investment in the futures contracts on precious metals commodities.

Bloomberg Agriculture Subindex is a commodity group subindex of the Bloomberg Commodity Index. It is composed of futures contracts on coffee, corn, cotton, soybeans, soybean oil, soybean meal, sugar and wheat. It reflects the return of the underlying commodity futures and is quoted in USD.

Index definitions (continued)

Alternative Assets (Slide 8)

Unlike most asset class indices, HFR Index returns reflect deduction for fees. Because the HFR indices are calculated based on information that is voluntarily provided actual returns may be lower than those reported. Results for funds that go out of business are included in the index until the date that they cease operations. Therefore, these indices may not be complete or accurate representations of the hedge fund universe, and may be biased in several ways.

Global Hedge Funds: The HFRI Fund Weighted Composite Index is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net-of-all-fees performance in U.S. dollars and have a minimum of \$50 million under management or a 12-month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.

Relative Value: The HFRI Relative Value Index: maintains positions in which the investment thesis is predicated on realization of a valuation discrepancy in the relationship between multiple securities. Managers employ a variety of fundamental and quantitative techniques to establish investment theses, and security types range broadly across equity, fixed income, derivative or other security types. Fixed income strategies are typically quantitatively driven to measure the existing relationship between instruments and, in some cases, identify attractive positions in which the risk adjusted spread between these instruments represents an attractive opportunity for the investment manager. RV position may be involved in corporate transactions also, but as opposed to ED exposures, the investment thesis is predicated on realization of a pricing discrepancy between related securities, as opposed to the outcome of the corporate transaction.

Arbitrage: HFRI RV: Multi-Strategy Index: multi-strategies employ an investment thesis predicated on realization of a spread between related yield instruments in which one or multiple components of the spread contains a fixed income, derivative, equity, real estate, MLP or combination of these or other instruments. Strategies are typically quantitatively driven to measure the existing relationship between instruments and, in some cases, identify attractive positions in which the risk adjusted spread between these instruments represents an attractive opportunity for the investment manager.

Long/Short Credit: HFRI Relative Value Fixed Income—Corporate Index. Includes strategies predicated on realization of a spread between related instruments in which one or multiple components of the spread is a corporate fixed-income instrument. Strategies are designed to isolate attractive opportunities between a variety of fixed income instruments, typically realizing an attractive spread between multiple corporate bonds or between a corporate and risk free government bond. They typically involve arbitrage positions with little or no net credit market exposure, but are predicated on specific, anticipated idiosyncratic developments.

Structured Credit/Asset Backed: HFRI Relative Value Fixed Income-Asset Backed Index includes strategies predicated on realization of a spread between related instruments in which one or multiple components of the spread is a fixed-income instrument backed by physical collateral or other financial obligations (loans, credit cards) other than those of a specific corporation. Strategies are designed to isolate attractive opportunities between a variety of fixed income instruments specifically securitized by collateral commitments, which frequently include loans, pools and portfolios of loans, receivables, real estate, machinery or other tangible financial commitments. Investment thesis may be predicated on an attractive spread given the nature and quality of the collateral, the liquidity characteristics of the underlying instruments and on issuance and trends in collateralized fixed-income instruments, broadly speaking. In many cases, investment managers hedge, limit, or offset interest-rate exposure in the interest of isolating the risk of the position to strictly the disparity between the yield of the instrument and that of the lower-risk instruments.

Macro: HFRI Macro Index: Investment Managers which trade a broad range of strategies in which the investment process is predicated on movements in underlying economic variables and the impact these have on equity, fixed income, hard currency and commodity markets. Managers employ a variety of techniques, both discretionary and systematic analysis, combinations of top down and bottom up theses, quantitative and fundamental approaches and long and short term holding periods. Although some strategies employ RV techniques, Macro strategies are distinct from RV strategies in that the primary investment thesis is predicated on predicted or future movements in the underlying instruments, rather than realization of a valuation discrepancy between securities. In a similar way, while both Macro and equity hedge managers may hold equity securities, the overriding investment thesis is predicated on the impact movements in underlying macroeconomic variables may have on security prices, as opposed to EH, in which the fundamental characteristics on the company are the most significant are integral to investment thesis.

Systematic Macro: HFRI Macro Systematic Diversified Index: Diversified strategies employing mathematical, algorithmic and technical models, with little or no influence of individuals over the portfolio positioning. Strategies are designed to identify opportunities in markets exhibiting trending or momentum characteristics across individual instruments or asset classes. Strategies typically employ quantitative processes which focus on statistically robust or technical patterns in the return series of the asset, and they typically focus on highly liquid instruments and maintain shorter holding periods than either discretionary or mean-reverting strategies. Although some strategies seek to employ counter-trend models, strategies benefit most from an environment characterized by persistent, discernible trending behavior. Typically have no greater than 35 percent of portfolio in either dedicated currency or commodity exposures over a given market cycle.

Discretionary Macro: HFRI Macro Discretionary Thematic Index: Strategies primarily rely on the evaluation of market data, relationships and influences, as interpreted by individuals who make decisions on portfolio positions; strategies employ an investment process most heavily influenced by top-down analysis of macroeconomic variables. Investment Managers may trade actively in developed and emerging markets, focusing on both absolute and relative levels on equity markets, interest rates/fixed income markets, currency and commodity markets; they frequently employ spread trades to isolate a differential between instrument identified by the Investment Manager as being inconsistent with expected value. Portfolio positions typically are predicated on the evolution of investment themes the Manager expects to develop over a relevant time frame, which in many cases contain contrarian or volatility-focused components.

Index definitions (continued)

Alternative Assets (Slide 8)

Event Driven: HFRI Event Driven Index: Investment Managers who maintain positions in companies currently or prospectively involved in corporate transactions of a wide variety including but not limited to mergers, restructurings, financial distress, tender offers, shareholder buybacks, debt exchanges, security issuance or other capital structure adjustments. Security types can range from most senior in the capital structure to most junior or subordinated, and frequently involve additional derivative securities. Event Driven exposure includes a combination of sensitivities to equity markets, credit markets and idiosyncratic, company specific developments. Investment theses are typically predicated on fundamental characteristics (as opposed to quantitative), with the realization of the thesis predicated on a specific development exogenous to the existing capital structure.

Activist: HFRI Event Driven Activist Index: Strategies may obtain or attempt to obtain representation on the company's board of directors in an effort to impact the firm's policies or strategic direction and in some cases may advocate activities such as division or asset sales, partial or complete corporate divestiture, dividends or share buybacks, and changes in management. Strategies employ an investment process primarily focused on opportunities in equity and equity-related instruments of companies that are currently or prospectively engaged in a corporate transaction, security issuance/repurchase, asset sales, division spin-off or other catalyst-oriented situation. These involve both announced transactions and situations in which no formal announcement is expected to occur. Activist strategies would expect to have greater than 50 percent of the portfolio in activist positions, as described.

Distressed Credit: HFRI Event Driven Distressed/Restructuring Index: Strategies focus on corporate fixed-income instruments, primarily corporate credit instruments of companies trading at significant discounts to their value at issuance or obliged (par value) at maturity as a result of either formal bankruptcy proceedings or financial-market perception of near-term proceedings. Managers are typically actively involved with the management of these companies; they are frequently involved on creditors' committees in negotiating the exchange of securities for alternative obligations, either swaps of debt, equity or hybrid securities. Managers employ fundamental credit processes focused on valuation and asset coverage of securities of distressed firms; in most cases portfolio exposures are concentrated in instruments that are publicly traded, in some cases actively and in others under reduced liquidity but in general for which a reasonable public market exists. Strategies employ primarily debt (greater than 60 percent) but also may maintain related equity exposure.

Merger Arbitrage: HFRI Event Driven Merger Arbitrage Index: Strategies primarily focus on opportunities in equity and equity-related instruments of companies that are currently engaged in a corporate transaction. Merger Arbitrage involves primarily announced transactions, typically with limited or no exposure to situations in which no formal announcement is expected to occur. Opportunities are frequently presented in cross-border, collared, and international transactions that incorporate multiple geographic regulatory institutions, typically with minimal exposure to corporate credits. Strategies typically have over 75 percent of positions in announced transactions over a given market cycle.

Equity Hedge: HFRI Equity Hedge (Total) Index: Investment Managers who maintain positions both long and short in primarily equity and equity derivative securities. A wide variety of investment processes can be employed to arrive at an investment decision, including both quantitative and fundamental techniques; strategies can be broadly diversified or narrowly focused on specific sectors and can range broadly in terms of levels of net exposure, leverage employed, holding period, concentrations of market capitalizations and valuation ranges of typical portfolios. EH managers would typically maintain at least 50 percent exposure to, and may in some cases be entirely invested in, equities, both long and short.

Directional Equity: HFRX Equity Hedge Multi-Strategy Index: Managers maintain positions both long and short in primarily equity and equity-derivative securities. A wide variety of investment processes can be employed to arrive at an investment decision, including both quantitative and fundamental techniques; strategies can be broadly diversified or narrowly focused on specific sectors and can range broadly in terms of levels of net exposure, leverage, holding period, concentrations of market capitalizations, and valuation ranges of typical portfolios. Managers typically do not maintain more than 50 percent exposure to any one Equity Hedge sub-strategy.

Equity Market Neutral: HFRI Equity Hedge Equity Market Neutral Index: Strategies employ sophisticated quantitative techniques to analyze price data to ascertain information about future price movement and relationships between securities. These can include both Factor-based and Statistical Arbitrage/Trading strategies. Factor-based investment strategies include strategies predicated on the systematic analysis of common relationships between securities. In many cases, portfolios are constructed to be neutral to one or multiple variables, such as broader equity markets in dollar or beta terms, and leverage is frequently employed to enhance the return profile of the positions identified. Statistical Arbitrage/Trading strategies consist of strategies predicated on exploiting pricing anomalies which may occur as a function of expected mean reversion inherent in security prices; high-frequency techniques may be employed; trading strategies may also be based on technical analysis or designed opportunistically to exploit new information that the investment manager believes has not been fully, completely, or accurately discounted into current security prices. Strategies typically maintain characteristic net equity market exposure no greater than 10 percent long or short.

The **Cambridge Associates LLC U.S. Private Equity Index**[®] uses a horizon calculation based on data compiled from more than 1,400 institutional-quality buyout, growth equity, private equity energy, and subordinated capital funds formed between 1986 and 2021. The funds included in the index report their performance voluntarily and therefore the index may reflect a bias towards funds with records of success. Funds report unaudited quarterly data to Cambridge Associates when calculating the index. The index is not transparent and cannot be independently verified because Cambridge Associates does not identify the funds included in the index. Because Cambridge Associates recalculates the index each time a new fund is added, the historical performance of the index is not fixed, can't be replicated and will differ over time from the day presented. The returns shown are net of fees, expenses and carried interest. Index returns do not represent fund performance.

Index definitions (continued)

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June 1, 2023

Virginia Board for the Blind and Vision Impaired
397 Azalea Avenue
Richmond, VA 23227

Virginia Board for the Blind and Vision Impaired

Goodwill Industries of the Valleys is a non-profit organization serving 35 counties and 14 cities throughout our service territory. Goodwill provides a broad range of training and employment opportunities to assist youth, adults, and seniors in overcoming obstacles to employment and gaining independence.

Our vision is the elimination of poverty and we strive to do so through our mission of Empowering Individuals, Strengthening Families, and Inspiring Communities.

Please contact me directly with any questions or concerns at ldickerson@goodwillvalleys.com or (540) 520-9737.

Sincerely,

Laura Dickerson
Director of Foundational Services
Goodwill Industries of the Valleys, Inc.
www.goodwillvalleys.com



VIRGINIA BOARD FOR THE BLIND & VISION IMPAIRED 2023 GRANT REQUEST FOR THE NEW VISION PROGRAM

ABOUT US

Goodwill's vision is to eliminate poverty by empowering individuals, strengthening families, and inspiring communities. The New Vision Program provides free services for individuals who have vision impairments to support skills development and connect them to resources that increase independence, employability, and quality of life.

Goodwill's New Vision Program offers a variety of in-person, at-home, and on-demand services.

New Vision's services include:

- individualized instruction on using the latest assistive technology tools
- access to computers equipped with tools for the blind and vision impaired
- weekly podcasts that provide instruction and updates on assistive technology tools
- radio reading service in partnership with WVTF that is available via subcarrier radios and on the Amazon Echo

In addition to one-on-one assistance and training in technology, New Vision connects individuals to other services and resources provided by Goodwill and partner agencies. New Vision routinely recycles old equipment, by donating it to clients in need.

STATEMENT OF NEED

Vision-impaired individuals face significant challenges in the workforce, with high rates of unemployment and underemployment. In today's fast-paced world driven by technology, it is more important than ever for these individuals to gain technology and assistive technology training to increase their employment prospects and independence. Access to information that the digital age provides is vital for all people - especially for blind and visually impaired people, who traditionally have had many barriers to information access.

The goals and objectives of the various aspects of this grant proposal are to address several of those needs among adults in the vision impaired community. Braille literacy, problem solving, and technical competency are among those varied needs we are seeking to address with the programs and services proposed.

GRANT GOALS AND OBJECTIVES

Goodwill Industries of the Valleys self-funding from retail stores is the primary funding source for New Vision. New Vision's operating expenses will total \$53,368 in 2023. Goodwill respectfully requests the Board's continued support for New Vision's services with a grant of \$20,000 to be allocated as follows: \$10,000 to develop a YouTube Channel, \$1,250 for Amazon Echoes for the Radio Reading Service, \$4,780 for Echo Tips podcast and monthly newsletter production, and a \$2,670 new Podcast.

Goodwill is seeking funding to support the development of a new YouTube channel focused on assistive technology for the vision impaired. Goodwill's New Vision Program, aims to provide individuals with visual impairments with access to information and training on the latest tools and resources that can aid their independence.

The channel will feature videos by Assistive Technology instructor, David Ward, covering topics such as new software updates and features of screen magnifiers and screen readers on a variety of platforms. New Vision will also look at new hardware, cutting edge AI technology,

and mobile apps. The \$10,000 investment will help to purchase equipment, an aid the startup production, and video editing costs associated with this bold program. The Board's support will be used to produce a minimum of 10 videos. With the Board's support, Goodwill can make a real difference by empowering visually impaired individuals with knowledge.

Additionally, the Board's generous support of \$2500 will go to support purchasing, at least, 25 Echoes for the Radio Reading Service and minor repairs/upgrades in the classroom.

Additionally, this will help subsidize a new program to report accessibility bugs to major national software/app vendors; the initial goal with the Tide Rises All Ships Program is to report, at least, 10 bugs over a period of 12 months. This includes full video and audio documentation of the bugs to the vendors.

Lastly, the funding for a new six-episode podcast will focus on future innovations for the vision impaired. This longer format podcast will be hosted by David Ward, Assistive Technology instructor, and he will have a roundtable discussion with other vision-impaired influences and trainers about what they want to see next in assistive technology products and services.

SNAPSHOT OF OUTCOMES FROM LAST YEAR

Thanks to the Board's generous financial support, New Vision was able to provide services to more than 28,000 people in 2022. Of that number, 4,000 individuals received large-print calendars, supported, in part, by the Board's generosity. We are excited to continue our work and hope to serve even more people in 2023.

The New Vision Program offers individualized instruction online, over the phone, and in-person with David Ward, Assistive Technology Instructor at Goodwill's Jobs Campus in Roanoke, Virginia. A total of 26 individuals accessed over 550 hours of one-on-one assistance and training through the New Vision Program in 2022. New Vision processed 29 new applications for services, as well, in 2022. Thanks to the Board's generous funding, students have had access to state-of-the-art tools such as the newest editions of JAWS, ZoomText, and Fusion.

During the last few years, reaching people remotely has become essential. New Vision responded with increased focus on podcasts and the use of smart speaker technology. David Ward hosts and leads the production of New Vision's weekly podcast. Each podcast covers a different topic and shares related tech tips and tools. Episode topics include how to use a digital calendar & reminders, how to use the NFB Newsline skill, new Echo accessibility features, and over 240 other topics. The Board has been instrumental in supporting this effort, which has resulted in over 240 episodes now being available, and approximately 23,000 listens during 2022.

New Vision's team is excited to share a more thorough report of outcomes from the 2022 grant, later in the month of June.

MOVING THE NEEDLE AND EXPECTED OUTCOMES

To evaluate the New Vision Program's performance, Goodwill tracks services/resources needed and provided to New Vision clients, as well as referrals for services/resources provided by other Goodwill programs and partner agencies. Telemetry on the proposed grant programs, including the YouTube Channel videos, podcasts, and other services will be tracked and monitored.

The Echo Tips Podcast has over 110,000 listens to its over 240 episodes. It has been featured on Royal National Institute of the Blind People's (RNIB) Tech Talk radio Show, Accessible Media Inc. (AMI) Canada's nationwide satellite/cable network on the Double Tap Show, and other outlets. It is also freely made available for use by IAAIS Radio Reading Services across the United States. With the continued support of the Board, New Vision hopes to grow listenership and continued impact of its established podcast. Goodwill is also excited to see how the new podcast offering will broaden the listenership and impact as Goodwill tackles topics with experts about the future of tech for the Blind.

On behalf of everyone at Goodwill, thank you for all the support the Board has provided for the New Vision Program. Goodwill Industries of the Valleys respectfully request the Board's

continued support with a grant of \$20,000 to fund the new YouTube Channel, Echoes for the Radio Reading Service, and support New Vision's services, specifically sponsoring our newsletter, current podcast, and a new trial podcast. Your sponsorship of the podcast will offset production costs, so New Vision can continue to share weekly updates and tech tips with listeners everywhere. New Vision will continue to acknowledge the Board's sponsorship of the podcast and You Tube videos at the beginning and end of every episode. Your support will also be acknowledged in New Vision's newsletter, which currently has 269 subscribers. Thank you for your consideration of Goodwill's request and for all you do to support the Blind and Vision Impaired community.

Goodwill Valleys & Works

Consolidated Income Statement

2023 Budget

All numbers '000

	2023 Budget
Donated Goods	55,045
Contract Sales	4,281
Program Services	6,741
Contributions	1,001
Other Revenue	132
Total Gross Revenue	67,200
Total Wages and Benefits	42,727
Total Direct Expenses	9,138
Total Occupancy Expenses	10,366
Total Other Expenses	4,873
Total CS Contract Cost (std, mfg var, dir labor)	761
Total Operating Expenses and Contract Cost	25,139
Net Income from Operations	(666)
Income (Loss) from Investments	1,128
Total Net Income	462

**Proposal for Financial Support
2023-2024 National Federation of the Blind of Virginia's Silver BELL Program**

Primary Point of Contact Name: Mr. Tracy Soforenko President, National Federation of the Blind of Virginia

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Executive Summary

The National Federation of the Blind of Virginia (NFBV) invites the Virginia Board for the Blind and Visually Impaired (VBBVI) to partner with us in a third year of hosting the Silver BELLS program. Based on enrollment figures, direct participant feedback, and growing support from community partners, Silver BELLS has been an unprecedented success. We have you to thank for providing the means to build on the momentum.

Silver BELLS helps blind and low vision seniors reacquaint themselves with the independence they thought they had lost. Over the course of an extended weekend, up to 20 participants work through communications, technology, home management, and travel classes, building on the practical skills that will enable them to be active again. What sets our program apart from other efforts is that we welcome friends or family members to take part in the experience, observing from nearby and in some cases, going under sleep shades to fully immerse themselves in what their loved ones are going through.

Silver BELLS is no longer an initiative. Thanks to the spread of information about the program, Silver BELLS is becoming a fixture on the road to independence for seniors in the commonwealth.

We hope we can count on your investment of \$100,000 to continue training and reinvigorating a segment of the population too likely to fall through the cracks. Now, thanks to you, they do not have to.

Yours in service,
Tracy Soforenko, President
National Federation of the Blind of Virginia

The Persistent Problem

There is no change in the dismal landscape we have previously painted. There is still a growing number of seniors who have yet to acknowledge, let alone accept, the deterioration in eyesight. There are still more blind and low vision seniors than there are available resources. The Virginia Rehabilitation Center for the Blind and Vision Impaired is trying to meet the problem by offering a second week of instruction as part of its August training, and through it all, there are still families struggling to find answers to a problem they see as insurmountable.

One glaring trend we have started to notice is the manner in which family members refer to themselves as caregivers. One would think this is simply semantics, and yet, observing the interactions between some of our participants and their loved ones underscores the shift in family dynamics. The participant is no longer the wife or husband, mother or father, sister or brother. The participant has become more of a clinical patient to be waited on. Inevitably, the burden becomes too much, and the self-appointed caregiver becomes resentful, creating friction that will erode the family bonds if not properly addressed.

While it is true these imbalances would likely benefit from traditional counseling, we have seen evidence that even incremental degrees of reasserting one's independence can relieve the pressure enough to allow the families to readjust their routines and create a new normal. Partners do not feel as though they have to fully give up themselves in order to tend to the needs of their blind or low vision spouses. Adult children do not have to feel tethered to their blind or low vision parents in order to ensure their health and well-being, but it's going to take unique approaches like the one we have created to tangibly reverse the trends associated with age and blindness.

Based on the second round of weekend training sessions, we see participants are still struggling with:

- Challenges with managing medical visits and prescriptions
- Managing personal finances
- Reading news and literature on demand
- Confidence with crossing streets to visit nearby friends and family, let alone walking to the nearest convenience store
- Learning how to navigate a kitchen environment
- Gaining the trust of family members to be trusted with the supervision of grandchildren
- Believing enough in themselves to overcome physical and emotional barriers imposed by their own families

The challenging landscape we have been reporting for the past two years still exists. The difference is now we have more than just anecdotal evidence to support our claims. We need to work harder together to bridge the gaps.

There are factors that will likely never change without cultural shifts. Ageism and loss of a sense of purpose will lead to marginalization unless we learn to think of seniors in a different light. Until employment standards and retirement preparation are adjusted to meet longer life expectancies, there will still be financial insecurities that affect all seniors regardless of sight loss, but to no one's surprise, it will affect blind and low vision seniors most owed to the misconceptions of blindness that makes them especially vulnerable.

The most prevalent challenge we have observed is seniors restricting activities and social engagement because they don't have the alternative skills to effectively engage in their interests and social opportunities. Without a doubt, the most powerful vehicle in the success of our curriculum is the sense of community and camaraderie that propels the participants to learn alongside each other, but we have learned it is not enough to provide a network. There are plenty of support groups throughout the commonwealth that will listen and sympathize.

What sets us apart is application. We recognize it is not enough to reflect on what could be possible. We put tools in their hands and show them how to make it possible. There is no mystery to our formula. The issue is that we are only one organization fighting valiantly with your support to fill a chasm.

The most frequent feedback we receive after a weekend session is this: Why can't we get more time?

Program Structure

In 2023, we hosted three weekend training sessions:

- February: Virginia Beach, 20 participants
- March: Sterling, 16 participants
- April: Richmond, 19 participants

As with our pilot year, we attempted to serve communities surrounding those hubs. In the second year, however, there was an increasing urgency to enroll in a weekend program. By the end of this most recent round, we observed the Richmond session served the most geographically diverse collection of participants.

The instructional blocks are divided into four focus areas, closely mirroring the schedule at VRCBVI:

- Communications: Features survival Braille and introduction to digital recorders, bump dots, check writing guides, signature guides and other low tech communication devices

- Technology: Introduction and demonstration of Windows Narrator and Magnifier, iOS, Android, popular apps, and assistance with subscribing to services like Newsline and the Talking Book Program
- Home Management: Navigating a kitchen environment and responsible for preparing three of the meals for the weekend session
- Travel: Learning the basics of white cane technique and applying these fundamental skills to indoor and outdoor environments

This is what a standard program schedule looks like for a weekend session:

Thursday Schedule

5 PM Registration and Check-in

6 PM Dinner

7 PM Welcome and Introductions

8 PM Adjourn

Friday Schedule

7 AM Breakfast (provided by hotel)

8 AM Newsline and Greetings by DBVI

8:45 AM Break

9 AM 1st Block Instruction

10:15 AM Break

10:30 AM 2nd Block Instruction

11:45 AM Break

12 PM Lunch

12:45 PM Philosophy Discussion

2 PM 3rd Block Instruction

3:15 PM Break

3:30 PM 4th Block Instruction

4:45 PM Break

5:30 PM Dinner

6:30 PM Adjourn

Saturday Schedule

7 AM Breakfast (provided by hotel)

8 AM Audio Description, National Library Service, Audible, and Bookshare

8:45 AM Break

9 AM 1st Block Instruction

10:15 AM Break

10:30 AM 2nd Block Instruction

11:45 AM Break

12 PM Lunch

12:45 PM Discussion for Sighted Families and Friends of Blind and Low Vision Participants

12:45 PM Concurrent Discussion for Blind and Low Vision Participants

2 PM 3rd Block Instruction

3:15 PM Break

3:30 PM 4th Block Instruction

4:45 PM Break

5:30 PM Dinner

6:30 PM Optional Supplemental Instruction

7:30 PM Adjourn

Sunday Schedule

7 AM Breakfast (provided by hotel)

8:30 AM Debrief

10 AM Closing

We held two half-day seminars, one as part of the programming at the 2022 NFB of Virginia state convention last October and one in Virginia Beach in late April at a retirement community. These condensed curriculums are meant to provide an introduction to Silver BELLS and the philosophy upon which the curriculum is based. These half-day seminars have inspired participants to apply for one of the three full weekend training sessions.

This is the agenda one can expect at a half-day seminar:

12:00 PM Networking Lunch

1:00 PM Opening Remarks, My Personal Story, and How This Led to Jumpstarting Silver BELLS

1:10 PM Greetings From the NFB of Virginia

1:30 PM Testimonials From Past Participants

1:45 PM Summary of the Four Blocks of Instruction

- Home management
- Technology
- Communications
- Travel

2:05 PM The Next Chapter in Your Independence - Virginia Rehabilitation Center for the Blind and Vision Impaired

2:25 PM Getting Registered and Other Logistics

2:30 PM Break

2:45 PM Work Stations, Round 1

Stations by Focus Area:

- Elder care and legal concerns
- Kitchen appliances
- Survival Braille

- Travel and navigation
- Demonstration of screen readers

3:15 PM Work Stations, Round 2

3:45 PM Wrapping Up and Next Steps

4:00 PM Closing

The NFBV continues to be uniquely positioned to deliver a holistic program that will ensure blind seniors are well-equipped to administer their own home management tasks, including cooking, orientation and mobility, Braille literacy, and personal technology. With a blend of qualified staff, accessible lessons, interactive activities, and proven goal setting, the NFBV team is confident in its ability to uphold the highest standards in:

- The execution of best practices,
- Proven training techniques,
- Properly vetted and qualified trainers, and
- Evaluation methods based on widely accepted methodologies.

Objectives and Outcomes

With the VBBVI's assistance, the NFBV Silver BELLS program will provide a third round of three full-service weekend sessions and a minimum of two half-day seminars. There is value in continuing to serve the hubs where we have demonstrated success, but it has become apparent to us there are regions of the state that require our attention.

We propose exploring a weekend training session in the western region of the commonwealth. Our data, a combination of mailing list subscriptions and DBVI referrals, indicates there is a large concentration of blind and low vision individuals in this region that would be well-served by having us bring the curriculum to them.

We believe these opportunities will provide the support necessary to ensure blind and low vision seniors start down a path of success this coming year according to a schedule delivering two half day sessions, including the NFBV state convention, and three full weekend training sessions. The VBBVI's investment in this program would ensure that the NFBV, as a leading resource in programming for blind and low vision seniors, will:

- Continue to provide valuable and affordable support and encouragement for seniors across Virginia;
- Arm seniors with the tools, instruction, and experience to actively participate alongside their peers;
- Increase family support with non-visual techniques used by successful blind people;

- Help seniors to understand that it is respectable to be blind by connecting them with positive blind role models; and
- Build a strong relationship between the participant, family, the Virginia Department for the Blind and Vision Impaired, and the NFBV for continued partnership and growth through the seniors' retirement years.

Feedback in Their Own Words

The debrief that occurs Sunday morning of each weekend session is critical for two reasons: first, it helps participants conceptualize what they have learned and articulate how they plan to apply it in their daily lives; and second, it gives staff the opportunity to measure where the participants were at the start of the training as compared to the conclusion.

What follows is a sample of comments captured with the permission of the participants from the second year of training sessions:

Gary, participant: My memorable moment was the smell of candy in the mall. I didn't get any; I just smelled it. Something about the ability to pick up and use that scent as a clue in my travel lesson created enlightenment for me this weekend. I learned where I am functionally as a blind person and where I could be. I would have liked more time in the technology lessons. I forced myself to wear sleep shades even in the technology lessons, because it forced me to learn the systems without sight.

Mary, spouse: I walked in, listened to instructions, and realized that everybody running this program is visually impaired. Don't know what I expected. You can do anything as a visually impaired person that a sighted person can do and sometimes better. Very encouraging and gratifying.

Susan, participant: It would be very nice to have a list of participants. Everybody was so nice. Renee gave an exceptional speech. I had stopped sewing and Sandy showed me how to thread a needle and gave me the needles. I learned on the computer and my husband never lets me on it.

Richard, spouse: Eye opening experience. Sue walked into the mall by herself. The escalator wasn't working. She started asking questions and used her cane which she would not have used it normally.

Mary, participant: I came to focus on mistakes I make. I learned how to evaluate, stop a minute, and move forward. Learn from your mistakes and move forward. It was a learning experience and I am trying to change my habits. Anything you can do to raise the bar, don't give into the fear. I have had a wonderful time.

Hazel, participant: It's been exciting from beginning to end. I couldn't wait for Silver BELLS. It was exciting to see how many people came. First, I could feel a lot of tension, depression, sadness, disappointment, because nobody wants to be in this position.

[laughter] The stories were enlightening. They were emotional because I could feel the help that the program had given in a short period of time. The instructors are impressive and it's a help knowing hope is there. All the tools that were introduced were an aha moment. The program has done a great job passing on what you have learned. I'm excited for the next one. This inspired me to be the next me.

Robert, participant: It is often said that all good things must come to an end but this end of things is just the beginning. From Thursday to today, I am grateful for the connections. It is lonely being alone and often more difficult than it has to be. With new introductions and connection to friends, I look forward to being connected and doing things in the future. Never did I imagine that I would come into contact with someone I sang with (in church) when I was sighted. I look forward to the future and look forward to becoming active in the Chesapeake Bay Chapter.

Art, participant: You dragged me out in the rain yesterday. I got to the curb and went down the curb. I'm not sure about competence but I'm working on it.

Yvette, participant: I'm a different person all the way around. My fingers are going now. I was talking and didn't think about my fingers getting cut off. I feared travel; they listened to me. Then they told me what I could do; they were with me all the time but I made it through. It's telling me what I need to do is use my cane and not latch onto my husband's wheelchair. I was in the receiving line and now, I'm in the giving line.

Al, participant: What a privilege. Gail and I are from a small town in Lexington. I am the only blind person we can find. I lost my sight quickly. It was not anticipated. You can't quit. Whatever happens, you learn to live with it. This session is the first time we have been around other blind people. This experience was quite encouraging. I didn't know there were so many legally blind people. When I lost my sight, I was told to go home and prepare to be blind. Joe gave me some really good tips on cane use. I enjoyed communications. My favorite was cooking. Technology didn't help me because I think they require sight.

Gail, spouse: Any tears I shed are tears of joy. This is almost overwhelming. All he ever did was shuck corn. Forget technology. Every time I see a cucumber, I'm going to think of cooking class! We were so excited to get started and so excited to get here. I was eager for Al to learn but I needed this as much as he did. I want to start an NFB chapter.

David, spouse: When I came, I didn't realize how uptight I was. This has been a spiritual journey for me. We're new to this. I didn't know how to feel, what to feel, and if it was right to feel this. I met others going through what I was going through. I just thank you.

Julia, participant: Visually impaired people have experienced different challenges and overcoming obstacles. Incredible supports. I no longer feel like I can't but I'm the little red engine that can. I came in thinking I don't need the cane. I learned so much and I will be using it. I am overcoming fears and I look forward to what's ahead. I want to do more with the blind. I'm ready and thank you for it.

Maureen, participant: I enjoyed this weekend. I had no idea this existed. My daughter-in-law looks into everything, and she's like a dog! She has a notebook of all kinds of information for things I need. I live on my own. I appreciate this opportunity. It's been so enlightening.

Lessons Learned

At the time of this writing, we just completed the second full round of weekend training sessions. Silver BELLS has evolved based on the needs of the participants and the strengths of our staff and volunteers. Sometimes it's going to prove difficult to fully quantify results. The participants are under no obligation to check in with us after the weekend session has concluded, but we are finding creative ways to track progress amongst participants who choose to continue engaging with the NFBV through its local chapters.

Here are just a few highlights worth noting as we eagerly anticipate a third year of partnership with you:

Approximately one fifth of Silver BELLS participants require the use of a support cane or RollAider. For some, it can prove difficult to use both a support device and a white cane. In an effort to find an innovative solution, the NFB of Virginia partnered with a team from George Mason University to design a rollator that would help a blind or low vision senior maintain balance while enjoying independence and also be able to use a white cane. A prototype was developed by the spring of this year, and testing on the prototype is being conducted with Silver BELLS alumni. In the meantime, travel instructors are finding ways to creatively work through the logistics of walking confidently with both a long white cane and a support cane.

In a few cases, we have learned the support device is creating a crutch. We never second guess participants who express physical discomfort when walking, but what we are learning is expressions of pain or imbalance are sometimes more of a hesitation to rely exclusively on the white cane. As the participant grows confident in using the white cane, there is less of a reliance on the support tool. Participants grow comfortable with taking someone else's arm. Sometimes that reliance transfers to the support device, so we have to remain vigilant for opportunities where we can gently apply pressure to give their self-confidence a chance to flourish.

The RollAider prototype emphasized the need for community partnerships. We have enjoyed a growing partnership with regional offices from the Department on Aging as well as retirement communities whose residents have shared testimonials with fellow peers, but we could certainly do more to connect with media outlets to spread word of our program to the mainstream public.

We are in the process of reevaluating our approach to home management. Participants have expressed a desire to learn about helpful gadgets, and while our initial strategy

was to concentrate on fundamental skills like cutting, pouring, and stove work, there may be a benefit to providing select devices that could enhance a senior's independence in the kitchen. In assessing our home management approach, we have to maintain a balance between practicality and reality; there are participants for whom technology is too daunting to make an impression in the span of one weekend.

Similarly, we continue to adjust our technology curriculum. The wide range of abilities sometimes makes it difficult to lead an effective workshop, so we brought in more volunteers to increase our capacity to deliver one-on-one instruction. In 2023 we made an investment in laptops to design more of an equal playing field for all participants. We quickly learned the complexities of attempting to teach everyone on their individual devices and have instead designed more of a uniform learning environment that allows participants to adapt a core set of techniques to a broader set of phones, tablets, and their respective operating systems.

Finally, we have learned sighted companions desire more time on the agenda to speak openly of their experiences. Presently, friends and family enjoy a lunch session with a blind and sighted couple to gain a balanced perspective on how to best tackle daily activities. This has proven not to be sufficient, so we are brainstorming other ways to incorporate dedicated support blocks.

This is by no means an exhaustive list of lessons learned. Every group develops its own collective personality. We find ourselves pivoting to meet the unique needs of each group, but we are slowly introducing changes to create a more cohesive environment for students and instructors alike.

Budgetary Needs

The NFBV has developed a proposed budget, based on the needs for seniors and their families and our experience having delivered six full scale weekend training sessions. The NFBV anticipates 60 families enrolling across the three proposed weekend sessions in 2024, with 20 participants per session. In addition, we anticipate 15 participants at each of our half day seminars for a total of 30.

A total of \$131,300 ensures the delivery of a high-quality program on all fronts. The NFBV is requesting \$100,000 which equates to just over 68% of the necessary funds, and NFBV will provide the remaining balance through its treasury and external funding sources. The NFBV is committed to pursuing additional partners to help offset financial needs outside of this proposal. As the accompanying budget will attest, the NFBV will leverage several resources to ensure the program generates the most deliverables with minimal expenditure.

Proposed Budget

Category	Item	Price per	Quantity	Total
Staffing	Program Coord.	\$2,000	10 MO	\$20,000
Staffing	Outreach Coord.	\$1,000	10 MO	\$10,000
Staffing	Operations Coord.	\$500	4 MO	\$2,000
Staffing	Trainers	\$2500/year	4 trainers	\$10,000
Staffing	Volunteer Stipends	\$250/session	4 volunteers	\$3,000
Staffing	Marketing	\$200	12mo	\$2,400
Staffing	Sign Language or Foreign Language Interpreters	\$75/hr	22 hours per weekend, 2 interpreters	\$9,900
Staffing total				
supplies	Supplies for weekend sessions	\$2,500	3 sessions	\$7,500
Supplies	Supplies for half day sessions	\$500	2	\$1,000
Supplies total				
Facilities	Hotel room, tax, meeting space	\$13,500/Session	3 sessions	\$40,500
Facilities	Facility rentals for day sessions	\$400/Session	2 Sessions	\$800
Facilities total				
Transportation	Staff travel for outreach	\$200	12 MO	\$2,400
Transportation	Transport for weekend sessions (staff and participants)	\$1500	3 Sessions	\$4,500
Transportation	Transport for day sessions (staff and participants)	\$600	2 Sessions	\$1,200
Transportation total				
Food	Food for weekend sessions	\$2,500	3 Sessions	\$7,500
food	Food for day sessions	\$500	2 Sessions	\$1,000
Food total				
Grand total				

Staff Roles

The below staff descriptions provide a high-level understanding of our team's roles:

- **Program Coordinator:** This position is responsible for oversight of the entire Silver BELLS program, including preparation, delivery, and day-to-day operations.
- **Operations Coordinator:** The Operations Coordinator role will ensure programming is developed and delivered seamlessly to Virginia families, including: hotel accommodations, transportation, food and beverage, and supply fulfillment. The operations coordinator will also prepare, submit, and provide stewardship of funding solicitations.
- **Outreach Coordinator:** The outreach coordinator facilitates direct mail campaigns and email marketing through government and community partners such as DBVI, Washington Ear, Virginia Voice, Talking Book regional libraries, and retirement communities. The outreach coordinator works closely with the program coordinator on identifying speaking opportunities and will represent the organization as needed at such promotional events.
- **Trainers:** This role will primarily assist the coordinator with core and supplemental lesson planning and execution, as well as ensuring learning and session objectives are met at half day seminars and weekend sessions. This position oversees the volunteer roles to deliver consistent and meaningful supplemental programming for Virginia seniors.

Other Partners

The NFBV will leverage national and state resources to deliver optimal returns benefiting blind seniors. The program will tap the broad network and curriculum of the National Federation of the Blind and its seasoned experts including the country's premier training centers for the blind which traditionally offer a variety of programs for blind and low-vision adults that build blindness skills and encourage independence.

On a state level, the NFBV will seek assistance from Virginia's Blind Entrepreneurs Program (BEP) which is playing an active role in supporting this year's BELL Academy for blind and low vision elementary students. The NFBV will work within the budget to deliver a premier learning experience with the assistance of these and other community partners.

The NFBV marketing plan includes: collaboration with DBVI staff to properly market the Silver BELLS program to a wide audience. The combination of NFBV's network of local chapters across each of DBVI's regions with DBVI's dynamic communication strategies to contact families with unique circumstances, such as no or limited Internet access, make this an ideal partnership. NFBV enjoys credibility in the community, cultivated through years of advocacy on state and local concerns on behalf of blind Virginians. NFBV's outreach efforts will be supplemented with the assistance of its parent organization, which would be in the position to help market the program using its own mailing lists for national publications.

Given the NFBV and DBVI's partnership's track record with drawing adolescents for its Project RISE program, NFBV is confident in mounting a collaborative strategy to reach this year's target population, including:

- Previous state convention registration rolls and current chapter participants;
- National publication subscribers;
- Free white cane recipients;
- O&M instructors;
- Independent living centers;
- Churches
- Senior housing communities; and
- Ophthalmologists.

Participants

The 2023-2024 Silver BELLS program will serve up to 90 blind seniors from Virginia over the age of 55 and will be provided at no cost to participants. In addition to the services and program materials provided, participants and their families will be offered additional opportunities to learn more about finding blindness related resources.

Project Impact

The NFBV has run twelve BELL Academies for elementary students since 2010 and six Silver Bells weekend sessions for seniors. Though the NFBV has reengineered the core curriculum to better suit a senior population, the philosophy behind the program has been tested with participants of all ages since the 1980s when the first NFB residential program was established. Outcomes of the most recent programs include:

- Measurable growth of confidence in blind participants as demonstrated by interaction with other blind individuals.
- Deep desire to do more on their own and wanting to demonstrate the new skills they learned; and
- Comfort in socializing with other peers, both blind and sighted, in their local communities.

Participants are introduced to what we have dubbed survival Braille, enough instruction to comprehend the basic elements of Braille without overwhelming the participant. Braille instruction will focus on providing seniors with the ability to mark items such as a microwave or pill bottle for independent living purposes. Through travel activities, participants are introduced to orientation and mobility techniques in interactive ways. Lastly, blind participants meet other blind individuals. For many, this is the first time they get to interact with other blind and low vision members of the public, which instills a sense of belonging and inclusion.

The organization's experience in effective outreach and services stems from a cadre of experts who view their roles as more than just community service. The collective talent of the NFBV leadership spans social work, psychology, business administration,

organizational management, education, and other key focus areas. The combined skills make for community-oriented programs that are as emotionally rewarding as they are compelling and time-tested. By the end of this program, up to 110 blind or low vision seniors and their families will feel the empowerment of collective learning, independence at home, social connection with peers, role models in their local area, and enhanced skills in nonvisual techniques for sustained success.

The Virginia Board for the Blind and Vision Impaired

Request for Endowment Funds for Educational Services Outreach Activities

Organization

Education Services is a division within the Virginia Department for the Blind and Vision Impaired that is currently providing services to 2,226 infants, children, and students who are blind, vision impaired or deafblind ages 0 to 22. Of these, 316 are 0-5 and 177 are age 0-3. This does not include the cases that are pending intake. The purpose of Education Services is to assist in decreasing major developmental delays, preparing for academic success, and in obtaining independent living skills. Through the Education Services Program, the six regional offices employ an Education Coordinator which facilitates referrals and complete intakes. (There are currently four Education Coordinators fulfilling these roles pending Roanoke and Fairfax hiring an Education Coordinator.) They also provide some level of direct service, consultation, technical assistance, and training for families as well as for early intervention staff, school staff, and other professionals who teach or provide related services to infants, children, and students who are blind, vision impaired, or deafblind. Additionally, information on and access to educational programs, adaptive materials, community resources, independent living skills, recreational planning, transition related programs, vocational planning, work-based learning, work opportunities is provided.

Mission

This service area aligns with DBVI's mission to "empower individuals who are blind, vision impaired, or deafblind to achieve their desired levels of employment, education, and personal independence." Education Services provides an array of services and programs which assist children in reaching appropriate developmental goals and enables students who are blind, vision impaired, and deafblind to achieve their maximum level of educational attainment, self-advocacy skills, explore careers, participate in work-based learning opportunities and develop independent living skills.

DBVI has been sponsoring a summer camp experience since 1978 and has been contracting with Camp Easterseals UCP since 1997. Super Summer Camp is a free weeklong residential summer camp experience for approximately 50 blind, vision impaired and deafblind students age 8 through completion of the 10th grade. It is held at Camp Easterseals in New Castle, VA, and in addition to the regular 36 Easterseals staff, there are also 6 staff with backgrounds in working with children with vision impairments and possibly deaf blindness. Several Junior Counselor in Training (CIT) positions are available for students 16 and older who have attended camp previously and who are interested in building mentoring skills, enhancing their work readiness skills, and participating in a volunteer work experience.

Super Summer Camp fits within the intent of the Virginia Board for the Blind's Endowment funds as it strengthens services rendered to the visually impaired of the Commonwealth. This is accomplished by providing access to a unique opportunity that allows children who are vision impaired, blind and deafblind to participate in a camp experience which includes independent living skills (cooking and safety); the ability to participate in recreational related activities with their peers (canoeing, kayaking, rock climbing, horseback riding, paintball, goal ball, gaga ball, basketball, Zumba); the ability to make decisions regarding leisure activities and participate in activities like arts and crafts; instruction in self-advocacy skills; Braille instruction; and Orientation and Mobility. Super Summer Camp also provides Transition age youth a work-based learning opportunity.

Authorized Individual

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Statement of Need

Problem

For children and students who are vision impaired, blind and deafblind, participating in an arts and crafts, nature, STEM or theatre program may not be an option. This is often due to the accommodations that need to be in place on site to address complex co-occurring conditions, and the difficulty in finding staff that have the necessary skills and qualifications. By providing these programs and experiences, it allows DBVI staff to connect earlier with children, students and families, which results in better communication and enhanced participation in programs critical to their vocational development as the student gets older.

Goals and Objectives

By making a totally accessible camp experience available and staffing it with individuals who have a background in working with children with disabilities including those who are blind, vision impaired and deafblind, it will provide the opportunity to facilitate the acquisition of social skills and networks, self-determination and self-advocacy skills, and independent living skills in a safe, positive and fun environment.

Funding

Historically, Endowment Funds in the amount of \$55,000 have been allocated for Super Summer Camp. The proposed budget for Super Summer Camp for 2024 (FY 2025) for the July 21 to July 27, 2024 camp session is \$53,727. Camp typically serves 50 campers but can serve as many as 60, which would mean a slight increase in the budget if more children applied. Also, it is critical to be able to utilize some funding for transportation, as we often need to arrange transport for children so they can participate in camp. Additionally, limited donations of recreational items like fishing poles, sports equipment, and some arts and crafts materials have been received but no other funding has been received and purchases to update supplies specifically for vision impaired campers may be necessary. The proposed budget for 2024 (FY 2025) Super Summer Camp has been attached for the Board's convenience.

Partners

The Virginia School for the Deaf and Blind Outreach Services. The VSDB Outreach program received funding for their activities from the Virginia Dept. of Education and was very generous in including vision impaired, blind, and deafblind children and students and their families in the collaborative programs. Virginia Voice, which assists in sponsoring some of the children's theatre programs in Richmond. The Barter Theatre, which assists in sponsoring some of the children's theatre programs in Abingdon. Also, the Virginia Air and Space Center in Hampton, Science Museum of Virginia and Children's Museum in Richmond, Amazement Square in Lynchburg, and the Gari Melchers Home and Studio in Stafford. The American Printing House for the Blind provides materials designed to meet the needs of students with vision impairments, blind and deaf blind. The materials are provided through a grant to eligible students that are legally blind and participate in an educational program.

Impact

By having a totally accessible camp experience available and having staff with a background in working with children and students who are blind, vision impaired and deafblind and who have co-occurring disabilities will facilitate the acquisition of social skills, self-determination and self-advocacy skills, and leisure and independent living skills in a safe and positive environment for the campers. These skills are critical in order for children to succeed in school and work, and by introducing them they can be internalized and practiced. Camp also provides the opportunity to establish a relationship with families, which is critical in the provision of services. The ability to interact with children at camp also provides information that can be shared with DBVI staff as

well as other professionals who are involved in the provision of services for the purpose of modifying and enhancing services to meet the needs of that child. Please note that the proper releases are always obtained from the families.

Performance Evaluation

Each year after Super Summer Camp ends the staff with a background in vision impairments debriefs with the Director of Education and Library Services and the Director of Camp Easterseals sends out a formal Camp Report. I will be glad to provide the Board with the Easterseals Camp Report at the conclusion of Super Summer Camp this August of 2023.

Thank you for your consideration of continued funding for this unique and critical program. Without the funding, the fifty children who attend camp every year would be unlikely to have a camp experience and learn important skills like communicating in order to make friends, developing recreational skills, attaining independent learning skills and adapting to different environments, self-advocacy, self-determination, orientation and mobility, and a variety of other skills that will be beneficial in future endeavors.

Super Summer Camp Proposed Budget 2024 (FY 2025)

Easterseals UCP Staff Salaries

#	Description	Salary	Total
1	Resident Director	\$ 742.00	\$ 742.00
1	Assistant Director	\$ 550.00	\$ 550.00
1	Head Counselor	\$ 280.00	\$ 280.00
2	Cooks	\$ 500.00	\$ 1,000.00
1	Nurse	\$ 1,350.00	\$ 1,350.00
3	Aquatics Specialists	\$ 275.00	\$ 825.00
2	Horseback Riding Specialists	\$ 275.00	\$ 550.00
1	Adventure Specialist	\$ 275.00	\$ 275.00
3	Dining Hall/Laundry Assistants	\$ 360.00	\$ 1,080.00
21	Cabin Leaders/General Counselors	\$ 275.00	\$ 5,775.00

Non-Easterseals UCP Staff Salaries

#	Description	Cost	Total	
3	Vision Teachers/Orientation Mobility Instructors	\$ 1,500.00	\$ 4,500.00	\$ 12,427.00
2	Assistant SSC Directors/Interpreters	\$ 2,000.00	\$ 4,000.00	
1	Super Summer Camp Director	\$ 4,000.0	\$ 4,000.00	
				\$ 12,500.00

**Please note that specific numbers/types of program specialists/general counselors/nurses may vary, depending on staff availability and number of campers participating in the program.*

Lodging

#	Description	Amount	# nights	Total	
50	Campers and CITs	\$ 25.00	6	\$ 7,500.00	
2	Assistant SSC Directors/Interpreters	\$ 25.00	6	\$ 300.00	
36	Easterseals Staff	\$ 25.00	6	\$ 5,400.00	
1	SSC Camp Director	\$ 25.00	6	\$ 150.00	
3	Vision Teachers/Orientation Mobility Instructors	\$ 25.00	6	\$ 450.00	\$13,800.00

Meals

#	Description	Amount	# meals	Total	
50	Campers and CITs	\$ 24.00	6	\$ 7,200.00	
2	Assistant SSC Directors/Interpreters	\$ 25.00	6	\$ 300.00	
36	Easterseals Staff	\$ 25.00	6	\$ 5,400.00	
1	SSC Camp Director	\$ 25.00	6	\$ 150.00	
3	Vision Teachers/Orientation Mobility Instructors	\$ 25.00	6	\$ 450.00	\$13,500.00

**Please note that meals are computed as follows: breakfast, lunch and dinner are counted as one meal each, and snacks are counted as 1/4 meal each.*

Misc. Program supplies specific to Super Summer Camp/t-shirts etc.

\$1,500.00

Total:

\$ 53,727.00

Total Number of Campers

50.00



THE METROPOLITAN WASHINGTON EAR, INC.

A multi-media reading service for the blind and physically handicapped

A 501(c)(3) Non-profit Corporation

Margaret R. Pfanstiehl, Ed.D.
Founder

Celebrating over 45 Years of Service

Terry Pacheco
President

Freddie L. Peaco
President Emerita

June 1, 2023

The Board of Directors, The Virginia Board for the Blind and Vision Impaired
c/o Ms. Wallica Gaines
Board Liaison
The Virginia Board for the Blind and Vision Impaired
397 Azalea Avenue, Richmond, Virginia 23227

Dear Ms. Gaines:

The Metropolitan Washington Ear, Inc. (MWE) enhances the lives and increases the independence of residents of Virginia who have limited or no vision by substituting hearing for seeing and providing immediate, independent, and **free** access to essential current printed news and information that is readily available to sighted individuals. We strive to enable our listeners to be well-informed, fully productive members of their families, their communities, and the working world. MWE is also committed to providing all its services without charge in order to serve the full range of its targeted population, regardless of socio-economic status.

The mission of MWE is to "bring the printed word to the visually impaired." MWE fulfills that mission through its service to 1,522 blind, visually impaired, and physically disabled persons who cannot effectively read print materials throughout the Commonwealth of Virginia through its specially trained volunteer base of nearly 300 readers. Our listeners come from all socio-economic levels. Many MWE listeners are elderly and live in nursing homes or assisted-living facilities where independence and equal access are critical. Others are employed and rely on MWE for information necessary to their employment as well as their everyday lives. MWE listeners are a true cross-section of our population: homemakers, workers, students, retired persons, individuals in nursing homes and institutions, recovering patients in hospital who cannot hold newspapers or books...in short, anyone with difficulty reading or seeing.

MWE strengthens services to people who are blind, visually impaired or deafblind through its five main services. Our services directly benefit blind and visually impaired individuals by helping them to participate in their families, workplaces, and communities by providing access to current news and information that enables them to live more fully. The intent of the Board's endowment fund is to strengthen the services rendered to the visually impaired of the Commonwealth. MWE strengthens services by providing residents of the Commonwealth who are blind with access to information that is critical for their everyday living and enables them to live with more self-sufficiency. Our services are often described by our listeners as a lifeline. Services are completely free and include:

12061 TECH ROAD, SILVER SPRING, MD 20904
(301) 681-6636 • FAX (301) 625-1986 • EMAIL: INFORMATION@WASHEAR.ORG

- 24/7 radio broadcast using radios pre-tuned to our station and a subcarrier channel from WETA-FM. The broadcast can also be accessed on the MWE website via streaming and archive as well as via smart speakers such as Amazon Echo Dot.
- 24/7 telephone dial-in news and information service accessed by using a telephone. The caller can skip and scan newspapers, magazines, and other information just as a sighted person does when reading a publication.
- Personal look-up service every evening.
- Audio-Description of live stage performances in eight theaters in the DC metropolitan area.
- MWE Update Weekly electronic newsletter to listeners.

The following is the information you requested about the individual who is authorized to communicate on our behalf:

Name: Nora Hart

Phone number: 301-681-6636

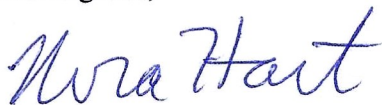
Email: development@washear.org

Address: 12061 Tech Road, Silver Spring, MD 20904

Website: www.washear.org

We thank the Board for its consideration of our application. We are grateful for this opportunity to apply for funding from The Virginia Board for the Blind and Vision Impaired. Please do not hesitate to contact me if you have any questions.

Best regards,



Nora Hart

Development Officer

Statement of Need:

The Need - MWE's mission is to provide free access to current news and information for individuals impacted by blindness, low vision, or are print disabled.

People who are blind, visually impaired, or who have a physical disability which prevents them from reading print material are at a very great disadvantage in our fast-paced age of information. Blindness or vision loss can affect anyone at any time, and it is truly a life-changing occurrence. People who are blind have the same need for information as everyone else, and they are entitled to it under the Americans with Disabilities Act and other legislation that mandates accessibility for people who are challenged by disabilities, including blindness. They need information that is vital to their everyday lives especially during these uncertain times, and our services address that need. Blind listeners have difficulty getting to and using the public libraries, and it can be difficult for them to wait for a friend or family member to read to them. At the same time, they are often challenged by inadequacies related to accessing websites and apps. The American Foundation for the Blind just published a research report called "Barriers to Digital Inclusion" in April of 2023. The report included a survey on accessing news on apps or websites. 64% reported occasional to frequent barriers on apps and 65% reported occasional to frequent barriers on websites related to the news. Our services directly address this issue by providing access to current news and information that listeners can use independently. Screen reader technology is important and should be expanded. Unfortunately, it has its limitations and our service bridges the digital divide for people who are blind, have low vision, or have a physical disability that prevents them from reading print. The inability to access basic information can lead to depression, a feeling of isolation, and a loss of independence and self-sufficiency. People who are blind or have limited vision need access to current information to be well-informed, fully productive members of their families, their communities, and the working world. We keep them up to date through our MWE Update newsletter, Radio Broadcast and Dial-In News services. Our audio description service enables blind listeners to experience live theater just like a sighted person. While our Look-up service provides independent access to information.

MWE meets the needs of 1,496 listeners in the Commonwealth of Virginia. We offer a variety of platforms to consume our content including radio, Telephone Dial-In, webcast, and Amazon Alexa. 909 residents use our radio service and 587 are subscribers to our Dial-In service. This allocation of resources allows listeners to determine how their needs are met and how they are going to consume our content. It gives our listeners flexibility and autonomy to access information without relying on family or friends. All our services address the need for blind listeners to attain equity with sighted people through independent access to news, information, and the arts.

The problem we are trying to address:

The problem we are trying to address is the lack of access to current information for people who are blind, have low vision, or have a physical disability that prevents them from reading print. People with vision loss do not have access to the wide variety of print media available to sighted people. They struggle to access national publications but even more they find that local news is

difficult to obtain. Another challenge for people who face vision loss is access to the pictures, graphs, and charts that accompany articles both online and in print. It a challenge to access these forms of media. The Metropolitan Washington Ear provides free access to a number of local publications that are of special interest to blind residents of the Commonwealth of Virginia.

Goal:

The goal of this project is to provide access to current news and information to residents of the Commonwealth who are blind, have low vision, or have a physical disability that prevents them from reading print and enable them to fully participate in their community, their family, and their workplace.

Objectives:

1. Provide current news and information to residents of the Commonwealth who are blind, have low vision, or have a physical disability that prevents them from reading print. This includes both national news and local news like political newsletters, shopping ads, and community newspapers. We also describe all pictures, graphs, and charts that accompany an article both online and in print. No other organization offers the variety of news services that we do with our multiple ways to access current news and information – including a large variety of much needed local news as well as national news.
2. Our services will enable residents who are blind to participate more fully in their families, workplaces, and communities.
3. As a result of our services, residents of the Commonwealth will be able to be more independent and to live much like a sighted person. They will be able to independently access news and information without being reliant on a friend or family member and to use the news and information in their daily lives. We will continue to expand our outreach through events to inform people about our free services.
4. Another objective for the project will be to continue outreach across the Commonwealth of Virginia. We are aiming to schedule more opportunities to make residents of the Commonwealth aware of our services that are similar to the outreach events we held this year which include:

May 12, 2023, MWE attended the Loudoun County Disability Resource Fair. It was an opportunity to reach out to potential listeners in Loudoun County and meet with the Loudoun County Disability Services Board Chair Lori Daly as well as representatives of a number of other nonprofits that serve the disabled.

On February 17, 2023, we presented to the Prevention of Blindness' Alexandria, Virginia low vision group.

We attended Radio Reading Lobbying Day at the Virginia State Assembly on February 8. The day was an opportunity for MWE to be recognized in the House of Delegates along

with the Virginia Voice. With the Virginia Voice, we visited a number of Senate offices and met with staffers for Senator Barker, Senator McCellan, and Senator Hanger to inform them about our services and request help reaching their constituents.

On January 12, 2023, we had an outreach meeting with the Commission on Human Services in Falls Church City, Virginia.

We attended the Lake of the Woods low vision group located in Locust Grove, Virginia on September 6, 2022 to promote our services and provide information on how to access our services.

In addition, MWE has embraced virtual events as way to conduct outreach during the pandemic and subsequent recovery.

5. We are committed to continuing to provide audio description of live events to include museums, conferences, live theater, parades, and other gatherings such as the celebration of the 25th anniversary of the Americans with Disabilities Act on the Mall in Washington, DC in 2015, collaborations with the Smithsonian National Museum and also the Women's March in January of 2019, and several subsequent marches.
6. We will continue to innovate the mechanisms by which we deliver our services. We will provide access to our services in the medium people prefer whether that is an app, webcast, Amazon Alexa, the Radio broadcast, or the telephone Dial-In service. We are currently implementing a pilot program to provide Amazon echoes to our listeners in Virginia, Maryland, and the District of Columbia.

Total Cost of the Project:

The total cost of the project includes the cost of providing the service for the entire Commonwealth of Virginia and was \$108,659.32 based on expenses to date for FY 2023. We also currently receive funding from Fairfax County in the amount of \$10,000, Arlington County in the amount of \$27,977, the City of Falls Church in the amount of \$1,000, and Prince William County in the amount of \$5,158. All those amounts are annual, and we must reapply for those funds every year. We are faced with the challenge of maintaining funding from jurisdictions even as the elected officials change. We do outreach to all jurisdictions to create relationships with funders and to inform newly elected officials about the services we provide free of charge to their constituents who could benefit from using our services.

MWE has experienced higher expenses during our phased reopening from the COVID-19 pandemic. As we reopen, we face increased expenses for cleaning supplies such as sanitizing wipes, hand sanitizer, and other cleaning supplies. Training expenses have also increased as a result of transitioning our volunteer readers back into our studios. We also have expanded outreach into the Commonwealth exhibiting and presenting at a variety of events around the Commonwealth. For the past few years during the Covid-19 pandemic, we did not have outreach expenses.

The expected and hoped for income from the City of Falls Church, Fairfax and Prince William Counties along with the restored funding from Arlington County combined with the very generous funding from The Virginia Board for the Blind and Vision Impaired in the amount \$51,400 for FY 2023 helped us nearly meet our program expenses for Virginia for the past year. The generous funding from the The Virginia Board for the Blind and Vision Impaired helped MWE continue to provide our services free of charge for Virginia residents who rely on our organization for access to current news and information. As we continue to reopen, we do expect some increased costs in the area of training and equipment, as a result, we anticipate needing additional funding of \$64,524 in the coming fiscal year. We would be most grateful for any assistance your organization can provide to help us continue to provide our free news services for blind and vision impaired residents of the Commonwealth of Virginia.

For almost 50 years, our services listed below have been provided free of charge. The Radio broadcast and telephone Dial-In service are available 24 hours a day, seven days a week. We currently serve 1,496 Virginia listeners who are blind, have low vision or have a physical disability which prevents them from reading print. They rely on MWE to provide access to current news and information, including the guidelines and requirements for continuing to keep safe and well during the continuing pandemic.

A list of our current activities follows:

1. Radio broadcast and webcast 24 hours a day, seven days a week, using special radios pretuned to our station, and broadcast over a subcarrier station provided by public broadcast station WETA-FM. Broadcast is also accessible via smart speakers such as the Amazon Echo and Echo Dot, and it is steamed on our website and is available via archive on the website
2. Telephone Dial-In service 24 hours a day, seven days a week that allows callers to skip and scan the paper and choose which publications and articles they wish to listen to just as a sighted person would read the newspaper.
3. Audio description of live performances at seven theaters in the Metropolitan Washington area. Theaters reopened this past Fall, and we are happy that we could resume this valuable service.
4. Evening look-up service which provides information requested by listeners who may not have access to the Internet or do not have a screen reader. MWE also describes all graphics like pictures and charts included in online and print editions of newspapers.
5. Notices of meetings or events of special interest to those who are visually impaired.
6. Current local news and information necessary to everyday living such as election guides, TV listings, theater schedules, food and general shopping ads, and public service announcements.
7. Weekly email newsletter, "MWE Update," for listeners. For the past two years, this newsletter has included the ever-changing guidelines and requirements that are issued by local, state, and federal officials related to COVID-19.

How the project will operate:

Who are our partners:

We serve the entire Commonwealth of Virginia, and we partner with the following jurisdictions that provide funding to support our services: we are supported by the City of Falls Church, Fairfax County, Arlington County, and Prince William County. Unfortunately, the other jurisdictions in the Commonwealth do not currently support MWE. We are constantly doing outreach to try and create relationships with other jurisdictions. The jurisdictions that we work with recognize MWE provides a critical service that they cannot provide. Local jurisdictions are not equipped as we are with sound proof studios, technical equipment and manpower that MWE has in its studios and offices with our nearly 300 reading volunteers.

We are a comprehensive service we provide access to national and local publications. Because we provide access to newspapers as well as magazines, we work closely with the Maryland State Library for the Blind and Print Disabled (LBPD). We work with LBPD to provide access to news and information for Maryland residents who are blind. LBPD frequently refers patrons to us because their Library does not include newspapers. In addition, we receive referrals from the City of Alexandria Library System. We also collaborate with Virginia Voice to air their recordings of the Richmond Times Dispatch for our listeners across the Commonwealth.

MWE also collaborates with the Foundation Fighting Blindness (FFB) to raise awareness of the services available by both organizations for individuals impacted by vision loss. Members of MWE's Volunteer Speakers Bureau have spoken at FFB chapter meetings. We also plan to include a public service announcement regarding FFB's retina tracker on our radio broadcast and Dial-In service. It has been a successful partnership that raises awareness of the services of both organizations.

MWE's most successful collaboration is with the seven local nonprofit theaters throughout the Washington region where we provide audio description of live performances. Audio description began in 1981 when it was developed by our founder, Dr. Margaret Pfanstiehl, in response to a request from Arena Stage to provide access to live theater for people with vision loss. Since then, our unique collaboration with Arena Stage has expanded, and now audio description is in use around the world. MWE brings access to theater to blind patrons at seven theaters in the metropolitan DC area. MWE and local theaters have continued to work well together over the past 40 plus years to provide access to live theater for visually impaired theater patrons by providing live audio description of the visual aspects of a play including characters, sets, costumes, action, lighting, and other visual details that the blind patron needs for the full understanding and enjoyment of the play. We have developed a close working relationship with all of the theaters for which we provide audio description. We work together to provide accessibility to live theater for people who are challenged by vision loss.

Who we serve:

We offer services to all residents of the Commonwealth of Virginia who are blind, have low vision, or are print disabled. Currently, we have 1,496 listeners signed up for our services in

Virginia. We are always looking to reach new listeners. MWE services are available throughout the Commonwealth using our Dial-In service or Amazon Alexa. The Radio is available in Northern Virginia, and the radio broadcast is available on the MWE website via streaming and archive as well as via smart speakers.

How will the project be implemented:

The project is currently operational and has been in operation for 49 years. MWE serves 1,496 listeners in Virginia. These listeners have access to MWE’s full range of services including the Radio, Dial-In, audio description, and look-up services.

Impact:

The following table summarizes MWE’s outcomes for each of its services. It lists the outcomes achieved because of this project.

Radio Service:

Needs	Inputs	Activities	Outputs	Outcomes
Blind listeners need access to information	Radio Broadcast Volunteers Publications	Read the news Identify what stories to read	# of listeners # of hours of programming Total # of participants	Blind listeners are more informed Listener is more self-sufficient 95% of listeners say MWE meets their needs well

Dial-In Service:

Needs	Inputs	Activities	Outputs	Outcomes
Blind listeners need access to information	Dial-In readers Publications Volunteers	Identify what stories to read Read the news	# of listeners # of hours of programming Total # of participants	Blind listeners are more informed. Listener is more self-sufficient 95% of listeners say MWE meets their needs well

Audio Description:

Needs	Inputs	Activities	Outputs	Outcomes
Blind patrons want to experience theatre just like sighted patrons	Describers explain visual aspects of the play Each patron receives a headset and small handheld receiver.	Describers explain what is visual in play without interrupting dialogue. They only speak during breaks in dialogue.	# of patrons who attend play # of volunteers who describe # of plays audio described by MWE	Blind patron can understand and enjoy play just like sighted patron

Look-Up Service:

Needs	Inputs	Activities	Outputs	Outcomes
Blind listeners need access to information	Blind listener has need for specific information Volunteers Internet access	Blind listeners make inquiry Volunteers look up information	Number of queries-varies Volunteer hours covering phones 2 hours per day 7 days a week, also staff time during office hours	Blind listeners can access the information that they need

Evaluation:

In terms of how we evaluate performance, each year we survey our listeners to ensure we are meeting their needs. In August of 2022, our last survey results reported that 95% of the respondents indicated that MWE meets their needs well. It is critical that our service which provides current news and information is timely. It also needs to be reliable so listeners can get their news dependably and with self-sufficiency. Quality is also important for a news service and less than 1% of our listeners described our service as being of poor quality. Finally, usefulness, we survey our listeners to ensure that our service provides information that is useful to them in their everyday lives. 79% stated our service was useful. We identify metrics including those described above, and we track those metrics each year in our survey. This allows us to adjust our service to meet the needs of our listeners based on data like the metrics described above. Our next survey will occur in August of 2023. In addition to the formal surveys, we undertake every year, we always include informal data like listener comments. We save and track informal comments in order to be able to better understand how our listeners are using our service and if it is helpful to them. We have included some comments for your review. We look forward to sharing the results of our upcoming survey in August.

2023 Comments from listeners on the importance of MWE in their everyday lives.

In 1998, I lost my vision – MWE helped me maintain my sanity!

During the pandemic, I have relied on MWE to provide me with timely information regarding the COVID-19 crisis. I have turned to MWE to keep me up to date on government closing and directives.

I cannot tell you how excited I am that I can walk into my kitchen and say “Alexa...Play Metropolitan Washington Ear on TuneIn” and bingo I can listen to the Post (or whatever is reading at the moment) Hands Free!!! It is FABULOUS. I keep jumping up and down with excitement.

The Ear is a remarkable part of the fabric of our community. Having been to a volunteer appreciation luncheon, I marvel at the passion and dedication of some 400 volunteers who work together to help those of us with disabilities every single day. I know of no other program that does so much good with so much daily volunteer support.

Being able to listen to the newspaper makes me feel more a part of the world and this community. Please keep up the good work.

As a long-time resident of the Washington, DC metropolitan area, I have subscribed to the Washington Ear Dial-in news since the mid-1980's. Dial-in News is an invaluable service for me and countless other blind and visually impaired residents.

One of the greatest challenges faced by those who experience vision loss is accessing information. In today's environment, where family members and friends and colleagues are extremely knowledgeable about current events and are avowed political junkies, it is especially critical that persons who are unable to read the print media have prompt access to the same types of information that are available to their peers. The ability to pick up the phone and listen to the daily newspaper and periodicals at any time of the day or night is both a genuine pleasure and an absolute necessity.

Typically, I use the Dial-in service to read the Washington Post. I use the unique Dial-in software to scroll through the front page of the daily paper and discuss headlines with my colleagues. In addition, I read the editorial page, the Metro section, the food section, the health section, the Sunday magazine and, I must confess, with great fidelity I regularly read the obituaries. Lest your benefactors think you are supporting a psychological addiction, think again. How many sighted people open up the paper for the express purpose of reading the comics? Dial-in News permits those of us who lack sight the same freedom that sighted people experience in reading the paper.

I completely depend on the Washington Ear for reading of the Washington Post every day. It enables me to keep up with news which I need as an economist for a federal government agency.

Imagine waking up one morning and not being able to read the newspaper, or a book, or your mail. That's what happened to me, but I was handed a lifeline in the form of the Washington Ear. Once again, I was connected to the outside world by my telephone. I was able to select the articles I wanted to read.

It has meant the world to me, and I am so thankful for the people who have made it possible.

I have the radio on almost 24 hours a day – it is my **lifeline**....

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the **2021** calendar year, or tax year beginning **Jul 1**, 2021, and ending **Jun 30**, 2022

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization **METROPOLITAN WASHINGTON EAR INC**
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
12061 TECH ROAD
 City or town, state or province, country, and ZIP or foreign postal code
SILVER SPRING, MD 20904

D Employer identification number
23-7284141

E Telephone number
(301)681-6636

F Name and address of principal officer:
CORNELIA OPLINGER, 12061 TECH RD, SILVER SPRING, MD 20904

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. See instructions.
H(c) Group exemption number ▶ _____

G Gross receipts \$ **760,130.**

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ <https://washear.org>

K Form of organization: Corporation Trust Association Other ▶ _____

L Year of formation: **1973** **M** State of legal domicile: **MD**

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: RADIO READING SERVICE FOR BLIND	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 7
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 7
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5 6
	6	Total number of volunteers (estimate if necessary)	6 294
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 389,278. Current Year: 210,487.
	9	Program service revenue (Part VIII, line 2g)	350. 206,529.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	122,184. 115,593.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	20,835. 21,789.
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	532,647. 554,398.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	373,661. 408,048.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 65,332.	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	189,325. 184,757.
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	562,986. 592,805.
19	Revenue less expenses. Subtract line 18 from line 12	-30,339. -38,407.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year: 3,678,187. End of Year: 3,466,434.
	21	Total liabilities (Part X, line 26)	45,369. 44,202.
	22	Net assets or fund balances. Subtract line 21 from line 20	3,632,818. 3,422,232.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: *Cornelia Oplinger* Date: **12/21/2022**

Type or print name and title: **CORNELIA OPLINGER, EXECUTIVE DIRECTOR**

Paid Preparer Use Only

Print/Type preparer's name: **Jay R. Kapadia, CPA** Preparer's signature: *Jay Kapadia* Date: **12/21/2022** Check if self-employed PTIN: **P00804015**

Firm's name ▶ **ANDERSON, DAVIS & ASSOCIATES, CPA, PA** Firm's EIN ▶ **52-1861549**

Firm's address ▶ **1406 B SOUTH CRAIN HWY, STE 204, GLEN BURNIE, MD 21061** Phone no. **(410)766-2645**

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
RADIO READING SERVICE FOR BLIND

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 141,703. including grants of \$ 0.) (Revenue \$ 206,029.)
BROADCAST SERVICES TO THE SIGHT-IMPAIRED AND PHYSICALLY HANDICAPPED OVER PRE-SET RECEIVERS FURNISHED FREE OF CHARGE TO QUALIFIED LISTENERS.

4b (Code:) (Expenses \$ 268,761. including grants of \$ 0.) (Revenue \$ 0.)
DIAL-IN NEWS BY TELEPHONE.

4c (Code:) (Expenses \$ 655. including grants of \$ 0.) (Revenue \$ 500.)
AUDIO DESCRIPTION OF THEATER AND FILM.

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 411,119.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	6		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b		X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			X
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done.	X	
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	X	
15b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► MD
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►
 NEELY OPLINGER , 12061 TECH ROAD , SILVER SPRING, MD 20904 (301)681-6636

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CORNELIA OPLINGER EXECUTIVE DIRECTOR	56.00			X				145,157.	0.	2,449.
(2) DR. SULEIMAN ALIBHAI TRUSTEE	1.00	X						0.	0.	0.
(3) DR. PHYLLIS J. BURSON TRUSTEE	1.00	X						0.	0.	0.
(4) PENNY REEDER TRUSTEE	1.00	X						0.	0.	0.
(5) FREDDIE L. PEACO PRESIDENT EMERITA	1.00	X		X				0.	0.	0.
(6) THERESA PACHECO PRESIDENT	1.00	X		X				0.	0.	0.
(7) DR. JOHN F. ANDERSCHAT TREASURER	1.00	X		X				0.	0.	0.
(8) AMIR RAHIMI SECRETARY	1.00	X		X				0.	0.	0.
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal							145,157.	0.	2,449.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							145,157.	0.	2,449.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 1

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶** 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	16,811.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	193,676.				
	g	Noncash contributions included in lines 1a-1f	1g	\$ 2,144.				
	h	Total. Add lines 1a-1f ▶		210,487.				
	Program Service Revenue	2a	BROADCAST SERVICES	Business Code 624120	206,029.	206,029.	0.	0.
b		AUDIO DESCRIPTION	624120	500.	500.	0.	0.	
c								
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f ▶		206,529.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		63,566.	0.	0.	63,566.	
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						
	6a	Gross rents	(i) Real	(ii) Personal				
			6a	20,793.				
			6b					
	c	Rental income or (loss)	6c	20,793.				
	d	Net rental income or (loss) ▶		20,793.	0.	0.	20,793.	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			7a	257,759.				
			7b	205,732.				
	c	Gain or (loss)	7c	52,027.				
	d	Net gain or (loss) ▶		52,027.	52,027.	0.	0.	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a					
	b	Less: direct expenses	8b					
c	Net income or (loss) from fundraising events . . . ▶							
9a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities . . . ▶							
10a	Gross sales of inventory, less returns and allowances							
		10a						
		10b						
c	Net income or (loss) from sales of inventory . . . ▶							
Miscellaneous Revenue	11a	MISCELLANEOUS	Business Code 624120	996.	996.	0.	0.	
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d ▶		996.				
12	Total revenue. See instructions ▶		554,398.	259,552.	0.	84,359.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	145,422.	111,726.	14,707.	18,989.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	227,729.	164,478.	30,925.	32,326.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	6,836.	4,951.	891.	994.
9 Other employee benefits				
10 Payroll taxes	28,061.	20,374.	3,642.	4,045.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	19,899.	0.	19,899.	0.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	26,395.	0.	26,395.	0.
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses	5,392.	4,230.	785.	377.
14 Information technology	11,813.	8,703.	2,475.	635.
15 Royalties				
16 Occupancy	14,195.	11,782.	1,561.	852.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	42,783.	35,514.	5,196.	2,073.
23 Insurance	7,847.	4,326.	3,208.	313.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a Telephone & Utilities	34,388.	30,933.	2,995.	460.
b Repairs & Maintenance	12,026.	10,031.	1,291.	704.
c Dues & Subscriptions	4,469.	3,598.	871.	0.
d Postage & Printing	4,814.	290.	865.	3,659.
e All other expenses	736.	183.	648.	-95.
25 Total functional expenses. Add lines 1 through 24e	592,805.	411,119.	116,354.	65,332.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	130,241.	1	24,788.
	2 Savings and temporary cash investments	296,100.	2	433,317.
	3 Pledges and grants receivable, net	54,121.	3	16,032.
	4 Accounts receivable, net	6,300.	4	6,300.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	3,043.	9	4,784.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,827,854.		
	b Less: accumulated depreciation	10b 563,333.	1,304,507.	10c 1,264,521.
	11 Investments—publicly traded securities	1,883,875.	11	1,716,692.
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,678,187.	16	3,466,434.	
Liabilities	17 Accounts payable and accrued expenses	44,094.	17	42,927.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	1,275.	25	1,275.
	26 Total liabilities. Add lines 17 through 25	45,369.	26	44,202.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,632,818.	27	3,422,232.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	3,632,818.	32	3,422,232.
33 Total liabilities and net assets/fund balances	3,678,187.	33	3,466,434.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	554,398.
2	Total expenses (must equal Part IX, column (A), line 25)	2	592,805.
3	Revenue less expenses. Subtract line 2 from line 1	3	-38,407.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,632,818.
5	Net unrealized gains (losses) on investments	5	-172,179.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,422,232.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.		

**SCHEDULE A
(Form 990)**

Public Charity Status and Public Support

OMB No. 1545-0047

2021

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization METROPOLITAN WASHINGTON EAR INC	Employer identification number 23-7284141
--------------------------------------------------------------------	-----------------------------------------------------

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	281,910.	283,865.	351,365.	389,278.	210,487.	1,516,905.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	281,910.	283,865.	351,365.	389,278.	210,487.	1,516,905.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						0.
6 Public support. Subtract line 5 from line 4						1,516,905.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	281,910.	283,865.	351,365.	389,278.	210,487.	1,516,905.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	107,119.	102,641.	104,086.	85,701.	136,386.	535,933.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						2,052,838.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	73.89 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	66.32 %
16a 33 1/3% support test—2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test—2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test—2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests—2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
	11a		
b	A family member of a person described on line 11a above?		
	11b		
c	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
	11c		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
	2		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
	1		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
	2		
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
	3		

Section E. Type III Functionally Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2	Activities Test. Answer lines 2a and 2b below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
	2a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
	2b		
3	Parent of Supported Organizations. Answer lines 3a and 3b below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .		
	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C—Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D—Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Area with horizontal dashed lines for supplemental information.

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Schedule B (Form 990)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF. Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Table with 2 columns: Name of the organization (METROPOLITAN WASHINGTON EAR INC) and Employer identification number (23-7284141)

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ [X] 501(c)(3) (enter number) organization

[] 4947(a)(1) nonexempt charitable trust not treated as a private foundation

[] 527 political organization

Form 990-PF [] 501(c)(3) exempt private foundation

[] 4947(a)(1) nonexempt charitable trust treated as a private foundation

[] 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

[] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization METROPOLITAN WASHINGTON EAR INC	Employer identification number 23-7284141
---------------------------------------------------------	----------------------------------------------

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	----- ----- -----	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	----- ----- -----	\$ 56,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	----- ----- -----	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	----- ----- -----	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	----- ----- -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	----- ----- -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization METROPOLITAN WASHINGTON EAR INC	Employer identification number 23-7284141
---------------------------------------------------------	----------------------------------------------

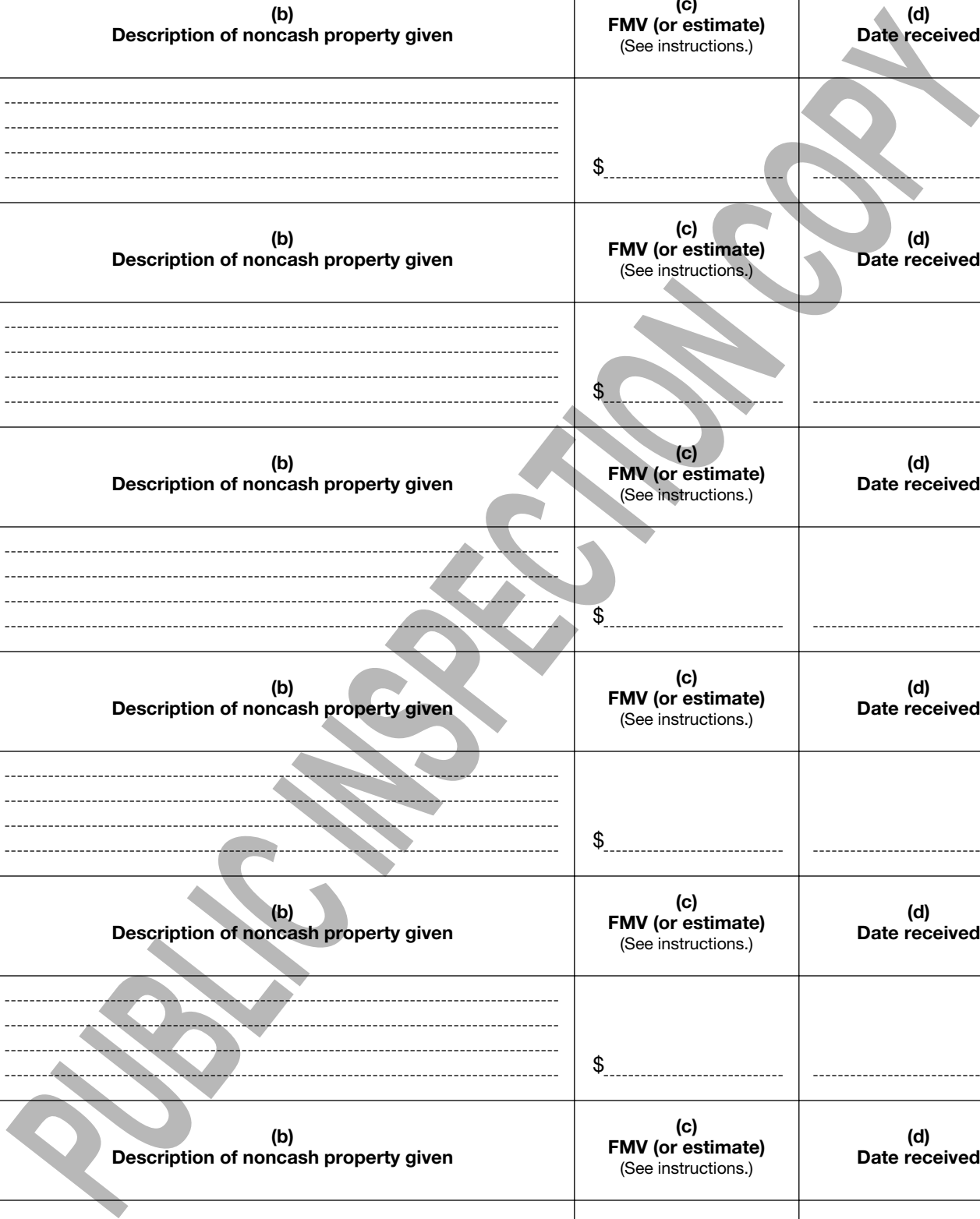
Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	----- ----- -----	\$ ----- 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization METROPOLITAN WASHINGTON EAR INC	Employer identification number 23-7284141
----------------------------------------------------------------	-----------------------------------------------------

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----



Name of organization METROPOLITAN WASHINGTON EAR INC	Employer identification number 23-7284141
---------------------------------------------------------	----------------------------------------------

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

2021

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization: METROPOLITAN WASHINGTON EAR INC; Employer identification number: 23-7284141

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor advisement.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes questions about purpose of easements, acreage, monitoring, and expenses. Includes a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, 2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting works of art and assets for financial gain.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange program
- e** Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
- b** Permanent endowment %
- c** Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations
- (ii)** Related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0.	266,591.		266,591.
b Buildings		1,481,644.	501,017.	980,627.
c Leasehold improvements				
d Equipment		66,686.	52,191.	14,495.
e Other		12,933.	10,125.	2,808.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,264,521.

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Security Deposit	1,275.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,275.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization

METROPOLITAN WASHINGTON EAR INC

Employer identification number

23-7284141

Pt VI, Line 11b: FORM 990 IS PRESENTED TO BOARD AFTER FILING.

Pt VI, Line 12c: CONFLICT OF INTEREST POLICY IS SIGNED BY EACH BOARD MEMBER
AND UPDATED ANNUALLY.

Pt VI, Line 15a: BOARD APPROVES ALL COMPENSATION.

Pt VI, Line 15b: BOARD APPROVES ALL COMPENSATION.

Pt VI, Line 19: AVAILABLE UPON REQUEST.

PUBLIC INSPECTION COPY

THE METROPOLITAN WASHINGTON EAR, INC.

FINANCIAL STATEMENTS

June 30, 2022

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Statement of Cash Flows	5
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**ANDERSON
DAVIS**

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
The Metropolitan Washington Ear, Inc.
Silver Spring, Maryland

Report on the Financial Statements

We have reviewed the accompanying financial statements of The Metropolitan Washington Ear, Inc., which comprise the statement of financial position as of June 30, 2022, and the related statement of activities, functional expenses, and cash flows for the year ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Organization's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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 is free from material misstatement, whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of The Metropolitan Washington Ear, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Anderson, Davis & Associates, CPA

Glen Burnie, Maryland
December 20, 2022

THE METROPOLITAN WASHINGTON EAR, INC.
STATEMENT OF FINANCIAL POSITION

June 30, 2022

ASSETS

Current assets:	
Cash and cash equivalents	\$ 458,105
Grants and accounts receivable	22,332
Prepaid expenses	4,784
Total current assets	<u>485,221</u>
Property and equipment:	
Land	266,591
Building and improvements	1,481,644
Program machinery and equipment	66,686
Office furniture and equipment	12,933
Total property and equipment	<u>1,827,854</u>
Less: Accumulated depreciation and amortization	<u>(563,333)</u>
Property and equipment, net	<u>1,264,521</u>
Investments:	
Investments, at fair value	<u>1,716,692</u>
Total assets	<u>\$ 3,466,434</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 6,227
Accrued payroll and vacation	36,700
Security deposit	1,275
Total current liabilities	<u>44,202</u>
Total liabilities	<u>44,202</u>
Net assets:	
Without donor restrictions	<u>3,422,232</u>
Total net assets	<u>3,422,232</u>
Total liabilities and net assets	<u>\$ 3,466,434</u>

See Independent Accountant's Review Report and the Notes to the Financial Statements.

THE METROPOLITAN WASHINGTON EAR, INC.

STATEMENT OF ACTIVITIES

For the year ended June 30, 2022

Support and revenue:	
Program income	\$ 206,529
Contributions and grant income	210,487
Investment income, net	37,171
Realized gain on sale of investments	52,027
Unrealized loss on investments	(172,179)
Rental income	20,793
Miscellaneous income	996
Total support and revenue	<u>355,824</u>
Expenses:	
Program services	411,119
Management and general	89,959
Fundraising	65,332
Total expenses	<u>566,410</u>
Change in net assets	(210,586)
Net assets, without donor restrictions, at beginning of year	<u>3,632,818</u>
Net assets, without donor restrictions, at end of year	<u>\$ 3,422,232</u>

See Independent Accountant's Review Report and the Notes to the Financial Statements.

THE METROPOLITAN WASHINGTON EAR, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended June 30, 2022

	PROGRAM SERVICES			Total Program Expenses	Management and General	Fundraising	Total Expenses
	Reading Program Expenses	Dial-In Program Expenses	Audio Description Expenses				
Salaries	\$ 87,052	\$ 173,800	\$ -	\$ 260,852	\$ 49,145	\$ 51,315	\$ 361,312
Payroll taxes	6,773	13,601	-	20,374	3,642	4,045	28,061
Employee health benefits	(510)	15,862	-	15,352	(3,513)	-	11,839
Employee retirement	1,746	3,205	-	4,951	891	994	6,836
Bank Charges	-	-	-	-	146	-	146
Computer/IT expenses	5,183	3,520	-	8,703	2,475	635	11,813
Depreciation and amortization	19,969	14,992	553	35,514	5,196	2,073	42,783
Dues and subscriptions	1,746	1,852	-	3,598	871	-	4,469
Insurance	2,241	2,085	-	4,326	3,208	313	7,847
Miscellaneous	-	90	93	183	297	(95)	385
Occupancy	6,104	5,678	-	11,782	1,561	852	14,195
Office equipment	2,329	145	-	2,474	22	92	2,588
Office supplies	582	1,174	-	1,756	763	285	2,804
Permits and licenses	-	-	-	-	205	-	205
Postage and printing	145	136	9	290	865	3,659	4,814
Professional fees	-	-	-	-	19,899	-	19,899
Repairs and maintenance	5,047	4,984	-	10,031	1,291	704	12,026
Telephone and utilities	3,296	27,637	-	30,933	2,995	460	34,388
Total	\$ 141,703	\$ 268,761	\$ 655	\$ 411,119	\$ 89,959	\$ 65,332	\$ 566,410

See Independent Accountant's Review Report and the Notes to the Financial Statements.

THE METROPOLITAN WASHINGTON EAR, INC.

STATEMENT OF CASH FLOWS

For the year ended June 30, 2022

Cash flows from operating activities:

Change in net assets	\$ (210,586)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation and amortization	42,783
Realized gain on sale of investments	(52,027)
Unrealized loss on investments	172,179
Changes in assets and liabilities:	
Decrease (increase) in:	
Accounts receivable	38,089
Prepaid expenses	(1,741)
(Decrease) increase in:	
Accounts payable	(9,492)
Accrued payroll and vacation	8,325
Net cash used in operating activities	<u>(20,795)</u>

Cash flows from investing activities

Purchases of property and equipment	(2,798)
Purchase of investments	(202,402)
Proceeds from sale of investments	257,759
Net cash provided by investing activities	<u>52,559</u>

Net increase in cash 31,764

Cash and cash equivalents, beginning of year 426,341

Cash and cash equivalents, end of year \$ 458,105

Supplementary cash flow information:

Interest paid \$ -

Income taxes paid \$ -

See Independent Accountant's Review Report and the Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

Note 1. ORGANIZATION AND PURPOSE

The Metropolitan Washington Ear, Inc. (the Organization) is a nonprofit, 501(c)(3) incorporated under the laws of the state of Maryland. The Organization provides reading and information services for the blind, visually impaired, and physically disabled people who cannot effectively read print, see plays, watch television programs and films, or view museum exhibits. Established in 1973, the Organization provides quality services throughout Maryland, Virginia and the District of Columbia. The Organization serves approximately 5,400 listeners in the metropolitan Washington, D.C. area through its radio reading and Dial-in newspaper service. The broadcast is also available on their website.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*.

Basis of Presentation

The Organization follows the Financial Accounting Standards Board's Accounting Standards Update (ASU) No. 2016-14 — *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. This provision requires the Organization to classify net assets into two categories according to donor-imposed restrictions: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and Board of Directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

As of June 30, 2022, the Organization did not have net assets with donor restrictions.

Cash and Cash Equivalents

The Organization considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents, such as money market accounts. Bank deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000. The Organization had no cash balances in excess of the FDIC insurance limits at June 30, 2022.

Revenue Recognition

The Organization receives most of its revenue in the form of grants and donations from municipalities, individuals and other organizations. The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give—that is, those with a measurable performance or other barrier and a right of return—are not recognized until the conditions on which they depend have been met.

Contributions are considered to be without donor restrictions unless specifically restricted by the donor. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished), net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities. Revenue received with donor restrictions that are met in the same reporting period is reported as support without donor restrictions, and increases net assets without donor restrictions.

See Independent Accountant's Review Report.

NOTES TO THE FINANCIAL STATEMENTS

Note 2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Revenue Recognition (continued)

Contributions receivable, if any, are reported in the Statement of Financial Position at the outstanding contribution balance adjusted for any write-offs and an allowance for potentially uncollectible contributions.

Contributions of assets other than cash are recorded at their estimated fair value at the date of gift. Contributions to be received after one year are discounted at an adjusted risk-free rate of return. Amortization of the discount is recorded as additional contribution revenue and used in accordance with donor-imposed restrictions, if any, on the contributions.

Contributions of cash restricted for the acquisition of long-lived assets are reported as restricted support that increases net assets with donor restrictions. The restrictions are released when the long-lived assets are acquired or placed in service by the Organization. Contributions of property and equipment are recorded as revenue without donor restrictions unless donor stipulations specify how the assets are to be used.

Accounts Receivable

Receivables are carried at original invoice amount less an estimate of potential uncollectible receivables based on a review of all outstanding amounts. The Organization's receivables are comprised of amounts billed for services provided and not collected as of year-end. Management determines the allowance for doubtful accounts based on historical collection experience and a review of the current status of accounts receivable. There was no allowance for potential uncollectible accounts for the year ended June 30, 2022, as management believes that these amounts are fully collectible.

Property and Equipment

Property and equipment are stated at cost. Purchases and improvements, which prolong the useful life of the property, are capitalized, while expenditures for maintenance and minor repairs are expensed as occurred. Depreciation is computed using the straight-line method based on the estimated useful life. The Organization capitalizes assets that have a useful life that extends beyond twelve months and was acquired for a cost of \$1,000 or more.

Income Taxes

The Organization is a not-for-profit organization classified as a 501(c)(3) under the Internal Revenue Code. Income that is not related to exempt purposes, less applicable deductions, is subject to federal and state income taxes. Management represents the Organization did not have any unrelated business income for the year ended June 30, 2022. The Organization is not classified as a private foundation by the Internal Revenue Service.

The Organization adopted the recommendations of the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) for Accounting of Uncertainty in Income Taxes without any material effect to the financial statements. These recommendations clarify the accounting for uncertainty in income taxes by prescribing the recognition threshold a tax position is required to meet before being recognized in the financial statements. They also provide guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more-likely-than-not be sustained upon examination by taxing authorities. The Organization has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. The Organization believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the Organization's financial condition, results of operations or cash flows. Accordingly, the Organization has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at June 30, 2022. The Organization's returns remain open for three years for federal and state examinations.

See Independent Accountant's Review Report.

NOTES TO THE FINANCIAL STATEMENTS

Note 2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Functional Allocation of Expenses

The costs of providing the various programs and other activities of the Organization have been reported on a functional basis in the statement of functional expenses. Accordingly, costs have been directly recorded among the programs and supporting services benefited. The method of allocation used is based on employee time and effort.

Advertising Costs

Advertising costs are expensed as incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Fair Value Measurement

The Organization adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. The Organization accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

Subsequent Events

The Organization has evaluated subsequent events and transactions for potential recognition or disclosure through December 20, 2022, the date that these financial statements were available to be issued.

Note 3. **LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following reflects the Organization's financial assets as of June 30, 2022, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

Financial assets at year-end	
Cash and cash equivalents	\$ 458,105
Accounts receivable	<u>22,332</u>
Total financial assets	<u>480,437</u>
Financial assets available to meet general expenditures within one year	<u>\$ 480,437</u>

Within the Organization's investment portfolio at June 30, 2022, there was a balance of \$306,296 in a money market account. This balance is recorded with Cash and Cash Equivalents on the Statement of Financial Position.

In addition to the qualitative information noted above, the Organization has prepaid expenses of \$4,784 towards expenses in the coming year. The financial assets available to meet general expenditures cover approximately one year of operating expenses.

See Independent Accountant's Review Report.

NOTES TO THE FINANCIAL STATEMENTS

Note 4. GRANTS AND ACCOUNTS RECEIVABLE

The following schedule summarizes the Organization's aged grants and accounts receivable as of June 30, 2022:

Current	\$ 16,032
31-60 days	-
61-90 days	-
Over 90 days	<u>6,300</u>
	<u>\$ 22,332</u>

The Organization pursues any delinquent accounts receivable and has not historically turned over to an attorney any accounts for collections.

Note 5. PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Purchases and improvements, which prolong the useful life of the property, are capitalized, while expenditures for maintenance and minor repairs are expensed as occurred. Depreciation is computed using the straight-line method based on the estimated useful life.

Depreciation expense for the year ended June 30, 2022 was \$42,783.

Property and equipment consisted of the following as of June 30, 2022:

	<u>Estimated Life</u> <u>(in years)</u>	
Land	n/a	\$ 266,591
Buildings and improvements	15-40	1,481,644
Machinery and equipment	7-10	66,686
Office furniture and equipment	3-8	<u>12,933</u>
		1,827,854
Less: accumulated depreciation		<u>563,333</u>
		<u>\$ 1,264,521</u>

Note 6. INVESTMENTS AND FAIR VALUE MEASUREMENT

The Organization follows the recommendations of the Financial Accounting Standards Board's Accounting Standards Codification in measuring its investments at fair value on a recurring basis. In addition to defining their value, these recommendations require specific disclosures regarding fair value as well as a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels, which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

- Level 1 – inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.
- Level 2 – inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

See Independent Accountant's Review Report.

NOTES TO THE FINANCIAL STATEMENTS

Note 6. INVESTMENTS AND FAIR VALUE MEASUREMENT (continued)

The Organization uses quoted net asset values per share for securities in active markets to determine fair value. This pricing methodology applies to all Level 1 investments.

Assets measured at fair value on a recurring basis at June 30, 2022 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Equity Securities	\$ 1,039,855	\$ -	\$ -	\$ 1,039,855
Mutual funds	676,837	-	-	676,837
	<u>\$ 1,716,692</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,716,692</u>

Within the Organization's investment portfolio at June 30, 2022, there was a balance of \$306,296 in a money market account. This balance is recorded with Cash and Cash Equivalents on the Statement of Financial Position.

Net investment earnings for the year ended June 30, 2022 are as follows:

Interest and dividends	\$ 63,566
Realized gain on sale of investments	52,027
Investment fees	<u>(26,395)</u>
Investment income, net	89,198
Unrealized depreciation on investments	<u>(172,179)</u>
	<u>\$ (82,981)</u>

Note 7. VACATION LIABILITY AND COMPENSATED ABSENCES

The Organization accrues annual leave for its employees up to a maximum of two weeks per year for full-time employees (full-time defined as 63 hours per every two-week pay period), and three weeks for full-time employees who have worked 5 years or longer. Part-time employees, who work at least 25 hours per week, will receive the two weeks leave equivalent to the number of hours worked.

Note 8. RENTAL INCOME

The Organization rents out the upper portion of its building to a third party. The current lease is for \$1,435 per month plus \$298 for utilities.

Note 9. RETIREMENT PLAN

The Organization has instituted a defined contribution retirement plan for all full-time and part-time employees with 3 full years of service. The cost is 2% of the eligible employees' salaries. The retirement expense for June 30, 2022 was \$6,836.

Note 10. RISKS AND UNCERTAINTIES

The Organization's revenue is primarily derived from grants from municipalities. The revenue of the Organization under these grants may be subject to audit. Management of the Organization does not believe that any such audit would result in a material effect on the accompanying financial statements.

Note 11. SUBSEQUENT EVENTS

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through December 20, 2022, the date that the financial statements were available to be issued. The Organization determined there were no subsequent events to be disclosed.

June 7, 2023

The Virginia Board for the Blind and Vision Impaired
DBVI Administrative Headquarters
397 Azalea Avenue, Richmond, Virginia 23227

Dear VBBVI Board:

On behalf of our Board, staff, volunteers, and 11,000+ consumers, I am pleased to attach our 2023 - 2024 proposal of support.

Our programming is expanding, our delivery methods are improving, and we are in the position to maintain the Virginia Voice radio reading audio information service as a leading example of equitable access to information, arts, culture, and community. We have operated without interruption throughout the various iterations of the pandemic as an essential service and continue to deliver our broadcast round the clock with recorded and daily live readings of the Richmond Times Dispatch and a large number and variety of publications.

Virginia Voice continues to prepare for a significant challenge to our daily operations with the upcoming temporary relocation of our facility planned for the 2023 – 2024 fiscal year during the DBVI Library Resources building renovation.

We continue to diligently work to create new and cultivate existing relationships throughout the region with stakeholders, donors, and resource partners to share our mission and commitment to assist our listeners in supporting their desire to achieve personal independence and stay connected to our community.

We have long enjoyed a strong partnership with the Commonwealth of Virginia Department for the Blind and Vision Impaired (DBVI) and fully intend to honor your commitment to “strengthen the services rendered to the visually handicapped of the Commonwealth,” (article II, section 2 of VBBVI By-Laws). That commitment aligns perfectly with ours as defined in our mission to connect individuals who are blind, vision impaired, or have other print disabilities to information, culture and community through our radio reading audio information services using technology and the human voice. Virginia Voice is committed to creating equitable access so that individuals who are blind or have low vision can enjoy all our community has to offer, the same as their sighted peers. Our mission enables

accessibility and inclusion beyond compliance, and it is manifested in the work our board members, staff, and volunteers do every day. As we celebrate our 45th anniversary of uninterrupted and unduplicated service this year, I am reminded of the significance of the support that the Virginia Board for the Blind and Vision Impaired has so generously provided over the years which has been critical in helping to sustain us.

My name is Yvonne Mastromano. I am the Chief Executive Officer of Virginia Voice and the authorized person to communicate on behalf of Virginia Voice. Virginia Voice's website: <https://www.virginiavoice.org>. Our contact information is: P.O. Box 15546, 395 Azalea Avenue, Richmond, VA 23227; 804.266.2477. Please note that our physical address will change within 90 days to: 7870 Villa Park Drive, Suite 900, Henrico, VA 23228. (We anticipate that our post office box will remain the same.)

Your time and consideration in reviewing this proposal are greatly appreciated.

Respectfully,
Yvonne Mastromano
Chief Executive Officer
Virginia Voice
804-266-2477
ymastromano@virginiavoice.org
www.virginiavoice.org

Virginia Voice
Profit & Loss Budget Performance
 July 2022 through May 2023

2:58 PM
 6/13/2023
 Accrual
 Basis

	Jul '22 - May 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense				
Income				
Close FYE 6/30/01	0.00	0.00	0.00	0.00
Endowmt Fd Trns 6100	0.00	0.00	0.00	0.00
Transfers				
6100 - Transfer from Endowment Fd				
6100A - TF from Endowment - Special EOY	0.00	0.00	0.00	0.00
Total 6100 - Transfer from Endowment Fd	0.00	0.00	0.00	0.00
6150 - Trans -Donor Restricted on Hand				
Total Transfers	0.00	0.00	0.00	0.00
Unrestricted Fund				
Public Support & Contributions				
4010 - Corporations	44,343.78	48,675.00	-4,331.22	53,100.00
4020 - Individuals	92,272.68	98,084.00	-5,811.32	107,000.00
4030 - Foundations	153,303.48	98,500.00	54,803.48	101,000.00
4040 - Service Clubs	6,350.00	15,035.00	-8,685.00	16,400.00
4045 - Faith Based Orgs	0.00	0.00	0.00	0.00
4055 - Special Projects Production	0.00	0.00	0.00	0.00
4400 - Earned Revenue-Audio Desc.	1,834.61	1,512.50	322.11	1,650.00
Total Public Support & Contributions	298,104.55	261,806.50	36,298.05	279,150.00
United Way				
3100 - Employee Giving Programs	5,235.89	3,100.00	2,135.89	3,100.00
3200 - United Way Des (Non Local)	0.00	0.00	0.00	0.00
Total United Way	5,235.89	3,100.00	2,135.89	3,100.00
4200 - Special Events	500.00	0.00	500.00	0.00
4250 - Special Event (Lions Club & VV)	0.00	0.00	0.00	0.00
5000 - State Government Grant	68,723.29	36,499.00	32,224.29	36,499.00
6200 - Interest Income				
SunTrust Donor Desig Funds Acct	0.00	0.00	0.00	0.00
Suntrust Operating Account	0.00	0.00	0.00	0.00
Towne Bank Operating	18.85	22.00	-3.15	24.00
Towne Bank Restricted	8.09	0.00	8.09	0.00
Unres Investment Income	0.00	0.00	0.00	0.00
Total 6200 - Interest Income	26.94	22.00	4.94	24.00

	Jul '22 - May 23	YTD Budget	\$ Over Budget	Annual Budget
Total Unrestricted Fund	372,590.67	301,427.50	71,163.17	318,773.00
4300 - Board Special Event	0.00	0.00	0.00	0.00
6300 - Restricted Funds Carry Over	0.00	0.00	0.00	0.00
Total Income	<u>372,590.67</u>	<u>301,427.50</u>	<u>71,163.17</u>	<u>318,773.00</u>
Gross Profit	372,590.67	301,427.50	71,163.17	318,773.00
Expense				
Insurance - Workers	0.00	0.00	0.00	0.00
Insurance - Property	0.00	0.00	0.00	0.00
Insurance D&O	0.00	0.00	0.00	0.00
Insurance -Crime Policy	0.00	0.00	0.00	0.00
8000B - Prof Fees - CEO Search	0.00	0.00	0.00	0.00
Restricted Fund Expenses				
9700R - Software Dev Maint and Supp-web	1,000.00	5,135.00	-4,135.00	5,600.00
8430R - Dues and Subscriptions Rest.	251.65	950.00	-698.35	1,000.00
9800R - Radios, Barix Boxes, Etc	528.77	1,925.00	-1,396.23	2,100.00
9830 - Magazine Subscription Purchased	0.00	0.00	0.00	0.00
9905 - Staff Development & Training	0.00	0.00	0.00	0.00
9910 - Rent	0.00	0.00	0.00	0.00
9915 - Travel	0.00	0.00	0.00	0.00
9920 - Marketing-Website	0.00	0.00	0.00	0.00
9921 - Marketing	0.00	0.00	0.00	0.00
9925 - Professional Fees	0.00	0.00	0.00	0.00
9930 - Salary	19,573.38	24,200.00	-4,626.62	26,400.00
9931 - Payroll Tax	1,181.03	1,936.00	-754.97	2,112.00
9935 - Equipment Purchases/Install	214.10	2,750.00	-2,535.90	3,000.00
9940 - Radio Purchases	0.00	0.00	0.00	0.00
9945 - General	0.00	0.00	0.00	0.00
9950 - Relocation Facility Fund	0.00	0.00	0.00	0.00
9955 - Endowment Fund Expenses	0.00	0.00	0.00	0.00
9960 - Meetings & Workshops	0.00	0.00	0.00	0.00
Total Restricted Fund Expenses	<u>22,748.93</u>	<u>36,896.00</u>	<u>-14,147.07</u>	<u>40,212.00</u>
Unrestricted Fund Expenses				
7000 - Payroll Expense				
6560 - Salaries	241,492.38	260,011.00	-18,518.62	283,648.00
7100 - Employee Benefits	24,976.61	30,340.75	-5,364.14	33,099.00
7200 - Payroll Taxes	23,890.52	20,801.00	3,089.52	22,692.00
7000 - Payroll Expense - Other	169.20			
Total 7000 - Payroll Expense	<u>290,528.71</u>	<u>311,152.75</u>	<u>-20,624.04</u>	<u>339,439.00</u>
7500 - Regulatory Fees	325.00	275.00	50.00	275.00
7600 Bank Charges	350.30	46.00	304.30	50.00

	Jul '22 - May 23	YTD Budget	\$ Over Budget	Annual Budget
8000 · Professional Fees	31,815.90	19,566.25	12,249.65	21,345.00
8100 · Supplies	1,340.30	1,485.00	-144.70	1,620.00
8200 · Telephone	4,528.72	4,295.50	233.22	4,686.00
8300 · Postage & Shipping	3,317.22	2,952.00	365.22	3,220.00
8400 · Rent	10,344.29	10,345.00	-0.71	11,285.00
8430 · Dues and Subscriptions	2,585.07	2,823.50	-238.43	3,080.00
8500 · Maintenance of Equipment	522.99	600.00	-77.01	600.00
8600 · Printing & Publications	5,729.75	9,487.50	-3,757.75	10,350.00
8700 · Travel	1,109.35	1,650.00	-540.65	1,800.00
8800 · Meetings & Workshops	1,704.68	875.00	829.68	950.00
9000 · Membership Dues	125.00	200.00	-75.00	200.00
9400 · Insurance	4,477.00	3,209.00	1,268.00	3,500.00
9500 · National Org. Dues	250.00	350.00	-100.00	350.00
9600 · Staff Develop & Train	315.12	1,100.00	-784.88	1,200.00
9700 · SW Development Maint (website)	7,580.39	4,308.00	3,272.39	4,700.00
9701 · Marketing	941.69	1,100.00	-158.31	1,200.00
9800 · Radio Purchses	0.00	0.00	0.00	0.00
9820 · Equip Purchases/Installatn	12,064.44	550.00	11,514.44	600.00
9840 · 25th Anniversary Event	0.00	0.00	0.00	0.00
9850 · Software Maint. & Support	0.00	0.00	0.00	0.00
Total Unrestricted Fund Expenses	379,955.92	376,370.50	3,585.42	410,450.00
Total Expense	402,704.85	413,266.50	-10,561.65	450,662.00
Net Ordinary Income	-30,114.18	-111,839.00	81,724.82	-131,889.00
Other Income/Expense				
Other Income				
Other Income				
4050 · Community Partnerships	7,000.00	0.00	7,000.00	0.00
Total Other Income	7,000.00	0.00	7,000.00	0.00
New England Investments				
Interest Income	0.00	0.00	0.00	0.00
NEL realized appreciation	0.00	0.00	0.00	0.00
Unrealized Appreciation	0.00	0.00	0.00	0.00
Total New England Investments	0.00	0.00	0.00	0.00
Portfolio Earnings				
Dividends	32,360.46	0.00	32,360.46	0.00
Gains & Losses	36,210.10	0.00	36,210.10	0.00
Interest	0.00	0.00	0.00	0.00
LT Gains & (Losses)	0.00	0.00	0.00	0.00
ST Gains & (Losses)	0.00	0.00	0.00	0.00
Total Portfolio Earnings	68,570.56	0.00	68,570.56	0.00

	Jul '22 - May 23	YTD Budget	\$ Over Budget	Annual Budget
SBA PPP Loan - Forgiven	0.00	0.00	0.00	0.00
Total Other Income	75,570.56	0.00	75,570.56	0.00
Other Expense				
6561 - Salaries – PPP	0.00	0.00	0.00	0.00
7201 - VA SUI – PPP	0.00	0.00	0.00	0.00
Ask Client for More Details	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Foreign Tax Withheld	0.00	0.00	0.00	0.00
Loss on Disposal of Asset	0.00	0.00	0.00	0.00
Management Fees	10,542.42	0.00	10,542.42	0.00
Total Other Expense	10,542.42	0.00	10,542.42	0.00
Net Other Income	65,028.14	0.00	65,028.14	0.00
Net Income	34,913.96	-111,839.00	146,752.96	-131,889.00

Virginia Voice
FY 2023 Approved Budget with Salary Adjustments

GL Code		2022 Operating	2023 Operating	Restricted	Total
	SUPPORT / REVENUE				
	Public Support & Contributions				
4010/4010R	Corporations	\$54,000	\$53,100		\$53,100
4020/4020R	Individuals	\$114,500	\$107,000		\$107,000
4030/4030R	Foundations	\$102,000	\$101,000		\$101,000
4040/4040R	Service Clubs	\$10,000	\$16,400		\$16,400
4045/4045R	Churches	\$200	\$0		\$0
	Total Public Support	\$280,700	\$277,500	\$0	\$277,500
4400	Earned Income	\$1,300	\$1,650		\$1,650
4200	Special Event (Foundation)	\$8,000	\$0		\$0
5000	Commonwealth of Virginia	\$36,499	\$36,499		\$36,499
3100	United Way Designations	\$4,500	\$3,100		\$3,100
6200	Interest Income	\$30	\$24		\$24
6150/6150R	Budgeted Restricted Funds			\$40,212	\$40,212
6100	Transfer from Investment Funds (5%)	\$78,922	\$91,706		\$91,706
	TOTAL REVENUE	\$409,951	\$410,479	\$40,212	\$450,691
	EXPENDITURES				
7000/7000R	Salaries	\$283,527	\$284,013	\$26,400	\$310,413
7200/7200R	Payroll Taxes	\$24,234	\$22,721	\$2,112	\$24,833
7100	Health Ins. & Other Benefits	\$36,067	\$33,099	\$0	\$33,099
7500	Regulatory Fees	\$300	\$275	\$0	\$275
7600	Bank Charges	\$50	\$50	\$0	\$50
8000/8000R	Professional Services	\$24,536	\$21,345	\$0	\$21,345
8100	Stationery and Office Supplies	\$750	\$1,620	\$0	\$1,620
8200	Telephone & Internet Service	\$5,300	\$4,724	\$0	\$4,724
8300	Postage & Shipping	\$3,000	\$3,220	\$0	\$3,220
8400/8400R	Occupancy	\$11,285	\$11,285	\$0	\$11,285
8430/8430R	Program Expenses	\$2,400	\$3,080	\$1,000	\$4,080
8500	Equipment Maintenance	\$1,000	\$600	\$0	\$600
8600	Printing & Publications	\$9,200	\$10,350	\$0	\$10,350
8700/8700R	Travel	\$500	\$1,800	\$0	\$1,800
8800/8800R	Meetings, Workshops	\$1,000	\$950	\$0	\$950
9000	Membership Dues - Local and Regional	\$250	\$200	\$0	\$200
9400	Insurance (Property, Fidelity, Workers' Comp.)	\$3,500	\$3,500	\$0	\$3,500

GL Code		2022 Operating	2023 Operating	Restricted	Total
9500	National Association Dues (IAAIS)	\$250	\$350	\$0	\$350
9600/9600R	Staff Development & Training	\$1,000	\$1,200	\$0	\$1,200
9700/9700R	Software Development Maintenance and Support	\$600	\$4,700	\$5,600	\$10,300
9701/9701R	Marketing and Fundraising	\$1,000	\$1,200	\$0	\$1,200
9800/9800R	Radios, Barix Boxes. Smart Speakers		\$0	\$2,100	\$2,100
9820/9820R	Equipment Purchases / Installation		\$600	\$3,000	\$3,600
	TOTAL EXPENDITURES	\$409,749	\$410,882	\$40,212	\$451,094
	Difference +/-		-\$403		

2023 Request for Support
Virginia Board for the Blind and Vision Impaired
June 7, 2023

PROPOSAL CONTENTS

- Report on Usage of Funds in FY 2022 - 2023
- Request for Support 2023 – 2024, 1) *Expansion of Reach and Services – Radio Reading Audio Information Service* 2) *Upgrade of studios, equipment, and software*; 3) Additional personnel to support expansions in programming

Attachments

- 2022 - 2023 Operating Budget (FY 2023 - 2024 in progress)
- Current Financial Statements

Report on Usage of Funds – FY 2022 - 2023

Prior to FY 2022 - 2023, the Virginia Board for the Blind and Vision Impaired (VBBVI) supported Virginia Voice with an unrestricted \$50,000 grant. The funds were intended to support the provision of Virginia Voice’s ongoing Radio Reading Audio Information Service and to help continue funding for our Live Audio Description services for the arts.

During this fiscal year, Virginia Voice successfully navigated the various iterations of COVID concerns and restrictions to bring all of its services back online. Not only has Virginia Voice resumed services that were offered pre-pandemic, Virginia Voice has increased services, listeners, and participants as compared to pre-pandemic numbers. With the notification of the need to prepare for the move to the temporary location to accommodate the upcoming renovation of the Library and Resource building, Virginia Voice utilized funding to pay vendors and purchase equipment and services necessary to support the move.

Radio Reading Service – Full services resumed and programming added.

1. Virginia Voice worked with those volunteers who chose to remain remote in providing the reading of content for the broadcast to ensure that audio quality is consistent and publication sources are available for all programs. Virginia Voice welcomed many volunteers back to the studio and provided coaching and support. For the first time since pre-pandemic, Virginia Voice has auditioned and trained new volunteers for the radio reading service. A combination of 120 in-studio and remote volunteers read to create the content for the Virginia Voice radio reading service. Virginia Voice continues to identify and technically assist existing and new volunteer readers with at home equipment and technology.
2. Communications, substitutions for readers and coaching remain significant tasks for our Program and Volunteer Manager.
3. Hired a new Program and Volunteer Manager with 14 years of experience. This change has provided much needed stability and opportunity for growth in that department.
4. Virginia Voice has renewed pre-pandemic community partnerships and added new partnerships that add value to the relevant programming that is provided. Special programming added included the broadcast of Erik Weihenmayer's Richmond Forum presentation, "No Barriers" through a partnership with the Richmond Forum; Renewal of "The Mighty Pen Project" which features the shared stories of veterans through a partnership with the Virginia War Memorial.
5. Virginia Voice has added new radios, online listeners, and extended our broadcast reach this year. Additionally, Virginia Voice continues to purchase smart speakers that can be loaned to consumers as requests for this technology increase. During 2022, we learned that the "skill" required to activate the smart speakers had to be adjusted which we communicated to our listeners. Our Information Technology vendor continued to monitor this application and maintains

it for Echo and Alexa smart speakers. This progress has afforded Virginia Voice the opportunity to continue to increase total listenership.

6. Listenership was growing pre-pandemic but declined significantly during the height of COVID, in 2020 and 2021. In 2022, for the first time since the beginning of the pandemic, we saw an 8% increase in listenership. This increase, though modest, is a direct result of our work to cultivate existing and create new alliances with senior living communities and other community partners, including the DBVI, VCoA, Senior Connections, and other organizations which we are grateful for to support our top focus which is to grow our impact and reach more Virginians who need our service. Virginia Voice has also significantly increased social media and email communications to increase awareness around all of our service options. The Virginia Voice 5-year plan speaks to our directive to keep pace with the forecasted exponential growth in the number of older adults and in the number of individuals who could benefit from our services.
7. Virginia Voice remains sensitive to the specific needs of our consumers. While the smart speaker technology provides additional options for our listeners, we remain keenly aware that a substantial number of Virginia residents do not have broadband access. Moreover, some of our listeners do not have computers and others may not be able to afford internet access. To that end, it is important that we continue to provide the analog radios as an option for access. The VBBVI grant will help Virginia Voice purchase additional smart speakers and provide maintenance to our analog radios. Our ability to maintain access to our service for all blind, low vision, and print disabled individuals, regardless of their access to the internet, is a key factor in the fulfillment of our mission.

Live Audio Description Service (LAD) – Fully relaunched with Significant Growth

1. In the summer of 2022, Virginia Voice renewed all pre-pandemic community partnerships with arts organizations in the region. This afforded us the opportunity to schedule multiple LAD events at 5 different local theatres, museums, and other establishments.
2. In 2022, Virginia Voice presented two LAD training seminars for existing and newly-recruited volunteers. The training was led by two professionally trained describers with oversight from a third. These training resulted in adding three new LAD describers to our roster.
3. Six community partnerships were re-established: Virginia Repertory Theatre, Science Museum of Virginia, SPARC, Richmond Triangle Players, Richmond Ballet, and Agecroft Hall and Gardens (Shakespeare Festival). These partnerships resulted in 9 LAD events.
4. Three NEW community partnerships were created: The Valentine, Virginia Opera, and Friendship Circle. From these partnerships, we were able to add 5 first ever LAD events to our schedule including a recorded audio description tour of the new exhibit at The Valentine, LAD for the Opera including “La Traviata”, and LAD of two baseball games at The Richmond Diamond during Inclusion Day.
5. Virginia Voice hired a new Community Engagement Coordinator in 2022 who has been trained in LAD and has led her own training seminar to recruit more volunteers. Moreover, she has taken the lead in creating new partnerships in the arts as well as with senior living communities. The goal is to bring LAD to a larger audience and make sure that individuals who can benefit from the Virginia Voice radio reading and LAD services are aware of it and can enjoy all our community has to offer.

6. Specifically, audio description is a key factor in providing equitable access to the arts for individuals with disabilities and vision impairment through the description of critical visual elements of the performances and arts' exhibits using headsets and transmitters that are provided for listeners who attend the events. In 2022, we purchased new earpieces to improve the quality of sound for the listener during live performances.
7. We also intend to continue to leverage local public television productions as we did with the production of *Hamlet*. This live descriptive audio score is available for our audiences on the web and on broadcast. Additionally, Virginia Voice continues to provide descriptive video services for eight Science Museum of Virginia film exhibits in the past and will restart this programming in the fall in cooperation with the Science Museum.
8. In 2022, Virginia Voice expanded its audio descriptive services to art and history museums. Virginia Voice worked closely with The Valentine programming staff to write and produce a recorded audio description tour of the Valentine's newest "Sign Spotting" exhibit. Additionally, Virginia Voice has written a live tour of the museum which has been scheduled and will be done in tandem with a museum docent to provide a lively and thorough examination of this Richmond icon and its collections and artifacts which reveal much of the city's history. Virginia Voice will also provide an audio described tour at the Agecroft Hall and Gardens along with one of their docents. The docent will provide detailed historical information about the museum, family that lived there, and gardens while the audio describer will use vivid and imaginative words to describe the beauty of the flowers, landscape and bucolic views. Virginia Voice also wrote and produced an audio described tour of the Virginia War Memorial's "Shrine of Memory" which will be made available for veterans and other persons who are blind, or have low vision or other vision impairment.

9. Our partnership with Friendship Circle led to our provision of Live Audio Description services at their annual Inclusion Day. Two describers, supported by 6 staff members and one student intern, described the play by play at the Richmond Diamond baseball game. The describers were skillfully and carefully chosen because of their considerable experience and talent in describing extemporaneously. The game was described with vivid words, enthusiasm and passion. Feedback was overwhelmingly positive and exuberant. “Wow, that was fun, exclaimed one attendee!”

In 2022 Virginia Voice expanded all lines of service.

Virginia Voice Temporary Office Relocation – Usage report for Special Relocation Project - \$88,500

Virginia Voice will temporarily vacate our existing facility located in the Virginia Department for the Blind and Vision Impaired Library and Resource Center during a building renovation. With notification of relocation in process, Virginia Voice began preparation for the move in early 2023. Funding from the VBBVI in 2022 is being used to support this vast undertaking. Virginia Voice is in the process of moving an entire radio station technical infrastructure including audio equipment serving an audio master control room and three additional sound studios. Virginia Voice is also moving a myriad of network computer servers for program content and Information Technology “IT” servers for the computer network. There are literally hundreds of audio and data cables strapping everything together. We have enlisted several IT, audio, and other technical and construction vendors. As with all products and services, all original estimates have come in higher than originally forecasted three years ago. The relocation of the radio station will require work by our vendors over an entire week to transfer all of the equipment to the temporary location. That funding will also be used to move Virginia Voice back to the facility once the renovation is complete. Virginia Voice is also using the funding provided by VBBVI in 2022 to handle the non-technical portion of the move with office furniture and other office items

including 500 Virginia Voice radios and office equipment and supplies. Virginia Voice is anticipating that the move to the temporary location will be completed within 90 days. All of this work is proceeding with careful planning and stewardship of VBBVI funding to be prepared for the return move in 18- 36 months.

Virginia Voice Podcast Series

Virginia Voice fully relaunched the recording of podcasts featuring local subject matter experts discussing topics of interest which are supportive of individuals with blindness and low vision.

1. The Blind Experience focuses on topics that are relevant to our consumers. The podcasts are hosted by Dr. Joseph Ashley, a doctor of rehabilitation and nationally recognized industry leader who is blind. Dr. Ashley interviews leaders from our community, many with lived experiences that afford them the chance to speak to the unique needs of our consumers and offer perspectives and information not available from any other source. This series has had the benefit of allowing our listeners to hear from leaders at DBVI and learn about the growth and variety of services and support available from DBVI.
2. Face-to-Face features interviews with local leaders whose organizations have partnered with Virginia Voice to further the mission and impact of Virginia Voice. These podcasts are hosted by the Virginia Voice CEO.
3. The Mighty Pen Project features the stories and experiences of veterans. This is a collaborative project between the Virginia War Memorial and Virginia Voice. This project was started pre-COVID and had to be abandoned during COVID due to health risks and restrictions. Because of the persistence and dedication of the Virginia Voice staff and VA War Memorial staff, this project was successfully relaunched in 2022.

The Virginia Voice website is continually upgraded to ensure Virginia Voice's steadfast compliance with WCAG standards, continuing as a top resource for those with visual disabilities.

While we are 100% compliant, we continue to be responsive to listener feedback to ensure the highest possible service and accessibility.

Social Media Platforms are in full use as we work to increase awareness of our services. Facebook, Instagram, and LinkedIn have seen steady increases in engagement over the past year. We have recruited listeners, participants, volunteers, and donors as result of the use of these platforms.

Again, thank you for your tremendous level of support in fiscal year 2022 -2023. Without question, the people served by Virginia Voice's *Radio Reading Audio Information Service* and *Live Audio Description* programs benefitted directly from your financial support.

**Virginia Voice
Request for Support – FY 2023-24**

- ***Expansion of Listenership and Services – Audio Information Service***
- ***Upgrade of Equipment and Improved Technology***
- ***Added personnel to support expansions in programming***

Grant Request:

We respectfully request a \$50,000 grant from VA Board for the Blind and Vision Impaired in support of our core program, the Virginia Voice *Radio Reading Audio Information Service*, provided to people with blindness, vision impairment, low vision, and other print disabilities through our “closed circuit” radio broadcast or our various digital content delivery platforms. This grant will also support our *Live Audio Description* program that we continue to expand. Your grant will also enable us to continue to purchase new Alexa smart speaker radios to modernize our distribution infrastructure.

On behalf of the staff, board, volunteers and listeners of Virginia Voice, thank you to the VBBVI and the VDBVI for whom we will always owe a debt of gratitude for your support on many levels.

How Will the Grants be Used?

Radio Reading Audio Information Service and Special Programming

The \$50,000 grant from VBBVI will help fund Virginia Voice's core program, our *Radio Reading Audio Information Service*, available via radio broadcast or online access (live stream or 'programs on demand'). Our live broadcast day begins with the live reading of the Richmond Times-Dispatch every morning from 8-10 AM followed by an organized schedule of 80 unique programs created with content from over 200 diverse print and online publications. Virginia Voice broadcasts around the clock every day, 7/24/365. During 2022, Virginia Voice digitized its studios to provide digital access to publications. This option has become necessary due to the large number of publications which are either no longer producing content in print materials or only providing print copies on an occasional basis. Volunteers were trained for this by Virginia Voice staff.

In addition to reading directly from newspapers and magazines, we also produce a family of original programs under the general title of "Community Connections." These original programs are designed to address specific issues of relevance to the community of the blind and vision impaired that we serve. VBBVI subject matter experts have and will continue to appear in our original podcasts. In the coming year we expect to continue to expand our original programming in conjunction with VBBVI and related services.

The programming we produce is shared with WHRO FM and their Radio Reading Audio Information Service that serves the Hampton Roads area. 75% of WHRO's "The Voice" is made up of Virginia Voice-produced content. Other similar services across the country use Virginia Voice programs on an ad hoc basis. VBBVI helps make that possible. The Washington Ear listeners also benefit from this service's broadcast of the Virginia Voice live reading of the Richmond Times Dispatch each day.

Funding from VBBVI and our other foundations, corporations and individuals will help us buy Alexa smart speakers, maintain publication subscriptions, upgrade aging studio and office IT technology equipment, training for personnel and volunteers, and all tools needed by the professionals who provide this state-of-the-art radio reading audio information service.

A grant from VBBVI Board will help Virginia Voice expand its reach and increase the number of listeners we serve by supporting our continuing efforts to bring our broadcast directly to residents in senior living facilities. Our technology now allows us to interface directly with their in-house cable TV systems. We currently broadcast via a dedicated television channel to several facilities, including The Hermitage and Westminster Canterbury. The Richmond VA Medical Center (formerly known as the Hunter Holmes McGuire VA Hospital) and VCU Health System were added to the list of medical institutions that carry the Virginia Voice broadcast to inpatient rooms. We are currently in the process of working with Lakewood Retirement Community, Lucy Corr, Legacy at Imperial Village, Cedarfield, and Amelia Rehabilitative and Nursing Facility. Your support will allow us to afford the equipment and other resources needed to expand that effort. Virginia Voice purchases the equipment that is needed by these organizations to support their residents with vision loss. Your support will also support the funding of personnel needed to do a significant amount of outreach to participate in community events and provide speaking engagements to increase listenership and reach individuals who are not aware of our service. This kind of work takes time and consistent effort as we connect to family members, colleagues, and others throughout the community who are aware of people who do not have broadband access and live in isolation. We continue this work with the knowledge that there are still 400,000 locations in Virginia without broadband access.

With your renewed support in 2023, we plan to further expand our audio description and other special programming to increase partnerships with arts' organizations, theatres, museums, and

other event venues during the 2023 – 2024 fiscal year. This expansion is a direct response to listener feedback and creates access that would otherwise not be available for individuals who are blind or vision impaired. Your support will also help us maintain our [unwavering] commitment to maintain all of our services **free of charge**.

The Need:

Statistically speaking, the need for Virginia Voice's *Audio Information Service* and *Live Audio Description* and other special programming continues unabated and is growing rapidly. 81% of our 11,000 listeners are over age 65 and experience age-related vision loss. The three top qualifiers for our service remain age-related macular degeneration, diabetic retinopathy and glaucoma, respectively.

The proportion of Virginia's population that is 60 and older is growing more rapidly than other segments of the population. The U.S. Census Bureau estimates that nearly 26 percent of Virginia's population will be 60 and older by 2030, an increase of 30 percent from 2012. The Bright Focus Foundation says that advanced age-related macular degeneration is the leading cause of irreversible blindness and visual impairment in the world. Unfortunately, the need for audio access to print material and cultural experiences will increase in proportion to the number of expected cases of age-related vision loss. With VBBVI's continued financial support, Virginia Voice will be prepared to meet this growing need. In fact, over the last year, Virginia Voice increased listenership by 8% as compared to pre-pandemic numbers. This increase supports our 5-year goal to reach 24% more individuals who need our service.

Virginia Voice completed its last annual listener survey in April 2019. In 2022, we successfully completed listener surveys following all Live Audio Description and other special events. Moreover, our general listener survey will be completed during the summer/fall of 2023 with the leadership and guidance of one of our board advisors who is also a Virginia Voice listener and Live Audio Description attendee. The data we collect from all surveys informs

the development and planning of our programming. It gives us valuable information regarding how we are meeting our listeners' needs.

- 82% of our listeners believe Virginia Voice audio programs enhance their lives.
- 72% of our listeners said they get information from Virginia Voice that they otherwise would not have.
- 52% told us they talk to family and friends about Richmond Times-Dispatch articles the Virginia Voice volunteers read to them, a strong indication of our role in helping people connect to their community.
- 76% told us they prefer the human voices of Virginia Voice volunteers over a computer-generated voice
- 43% said that Virginia Voice helped alleviate their feelings of social isolation, depression, and anxiety
- 78% reported that listening helped them feel more connected to news and events in Central Virginia.
- 67% said that listening to Virginia Voice made them feel more independent.
- 100% of our Live Audio Description and special event attendees report that they had stopped attending live theatre, arts and media displays, and other events where the visual aspects are an important part of the experience before Virginia Voice began the service in 2017. The importance of continuing and growing this programming is reflected in the exponential growth we have seen over the past year in attendance as theatre, museums, and other event venues have reopened and resumed full operations.

Conclusion:

Virginia Voice is dedicated to helping individuals with blindness and vision impairment connect to their community and live independently, a mission we share with VBBVI. We are proud to count you and the VDBVI as collaborators and will always strive to be exemplary community partners and trusted stewards of the funds that you provide.

We ask VBBVI to partner with Virginia Voice again this year by financially investing in our *Radio Reading Audio Information Services*. Your commitment to “strengthen the services rendered to the visually handicapped of the Commonwealth,” (article II, section 2 of VBBVI By-Laws) aligns perfectly with our mission to connect individuals who have a vision impairment to information, culture and community through radio reading and audio information service and audio description.

We are grateful for the support we have received from VBBVI over the years and will never take it for granted.

Thank you for your consideration.

Additional Program Partners:

Radio Reading Audio Information Service

1. WCVE
2. Richmond Times-Dispatch
3. VDBVI
4. VA Industries for the Blind
5. Richmond VA Medical Hospital
6. VCU Health System
7. Feed More/Meals On Wheels, and other senior service providers
8. VCoA
9. Senior Connections
10. Lucy Corr
11. Legacy at Imperial Village
12. Amelia Rehabilitation and Nursing Facility
13. Cedarfield
14. West Richmond Rotary Club
15. Brandermill Rotary Club
16. Brandermill, Woodlake, Swift Creek Lions Club
17. Richmond West Breakfast Lions Club
18. Western Henrico Rotary Club

Live Audio Description

1. Virginia Repertory Theatre

2. Richmond Performing Arts Alliance
3. Richmond Ballet
4. School of the Performing Arts in the Richmond Community (SPARC)
5. Science Museum of Virginia
6. VDBVI
7. VA School for the Deaf and Blind
8. Richmond Triangle Players
9. Swift Creek Mill Theatre
10. Agecroft Hall/Richmond Shakes
11. Virginia Opera
12. Friendship Circle
13. Richmond Forum
14. University of Richmond's Modlin Center for the Arts
15. University of Richmond's Department of Theatre and Dance

Additional Funding Sources (projected)

Radio Reading Audio Information Service

1. Mary Morton Parsons Foundation
2. Foundation grants
3. Individual Giving
4. Corporate Giving
5. Service Clubs
6. Program Sponsorships
7. CultureWorks Richmond
8. The Reinhart Foundation
9. The Regirer Foundation
10. The Carpenter Foundation
11. Individual Giving