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ANNUAL REPORT



I t r o n   E m p l o y e e   E m e r g e n c y   F o u n d a t i o n

WE CARE | WE GIVE | WE HELP

## Chairperson's Message



The Itron Employee Emergency Foundation (IEEF) is a nonprofit organization directed and funded by Itron employees who are making a positive difference in the lives of coworkers by providing assistance for unexpected emergencies that lead to financial hardship. The IEEF provides direct and matching financial grants to eligible Itron employees in North

America that meet qualifying circumstances. During this time our country is facing uncertain financial challenges, as we deal with an unprecedented pandemic. What a privilege we have to support one another through IEEF. Our board members are located all across the country and ready to serve at a moment's notice. IEEF is here for you. We CARE! We GIVE! We HELP! I hope that each one of us as an Itron employee lives by those words. We sincerely care about each other and it shows. Please do take a moment of your time and

review this IEEF Annual Report, to know where your dollars are spent and how you have been able to help your fellow co-workers. Thoughtfully consider a donation or increasing your donations to IEEF in 2020. Every donation helps! Thank you for your role in this great organization.

Best wishes for a wonderful 2020!

*Melissa Warner*

**Melissa Warner**

IEEF Chairperson





## About the IEEF

The Itron Employee Emergency Foundation (IEEF) is a nonprofit organization, directed and funded by Itron employees, making a positive difference in the lives of our employees by providing assistance for unexpected emergencies that lead to financial hardship.

## We Care

- » In 2019, we processed 2 direct grant requests for assistance within our U.S. and Canada employee base.
- » In 2019, we processed 42 matching grant requests for assistance within our U.S. and Canada employee base.
- » In 2019, we processed 2 food grants in our Oconee and Waseca locations.

## We Give

- » In 2019, more than 600 employees generously contributed over \$43,000 to the IEEF through payroll deduction, events, one-time gifts and spare change. Itron matched over \$30,000 of those donations.

## We Help

- » In 2019, we awarded \$3,715 in financial direct grants
- » In 2019, we awarded \$22,528 in financial matching grants
- » In 2019, we fulfilled 2 food grants, for a total of \$400
- » In 2019, we fulfilled 46 grants, for a total of \$26,643

Your support has contributed to funding direct grants for:

- » Utilities
- » Food
- » Clothing
- » Emergency home repairs
- » Medical devices and services essential for daily living not covered under health insurance

Itron prioritizes its people. Following a proud history of community involvement, Itron has also enabled the creation of the IEEF. Undoubtedly, there are dozens of local situations where individuals could use extra financial help. The IEEF was established to build on our existing spirit of generosity and goodwill and to provide the means to include all members of the Itron family, regardless of location.

*You're the best!*

*"I would like to thank you for the love and generosity given to me while I was on leave. My friends and other co-workers raised money to help with my finance needs. By saying that to say this, IEEF stepped in and matched what they had raised. Thank you again, this is a great organization. Love to all!"*

## Profit and Loss January - December 2019

<b>Income</b>	<b>Total</b>
<b>4010 - Pledge Income</b>	
4011 - Payroll Donation	36,811.70
4012 - One Time Donation	340.00
4013 - Matching Donations	30,291.70
4014 - Awareness Week Donations	5,528.00
<b>Total 4010 - Pledge Income</b>	<b>\$72,971.40</b>
4020 - Cash Jar Donations	436.11
<b>Total Income</b>	<b>\$73,407.51</b>
<b>Gross Profit</b>	<b>\$73,407.51</b>
<b>Expenses</b>	
<b>6070 - Grant Expenses</b>	
6072 - Rental Payment	3,715.60
6084 - Matching Grants	21,613.39
6085 - Care Cards	100.00
<b>Total 6070 - Grant Expenses</b>	<b>\$49,582.25</b>
<b>6500 - Operating Expenses</b>	
6510 - Awareness Week Promotions	6,579.46
6520 - Postage/Shipping	415.85
6525 - Office Supplies/Expense	117.80

6530 - Dues & Subscriptions	618.27
6540 - Travel/Airfare	3,288.75
6541 - Travel/Lodging	1,495.07
6542 - Travel/Meals	882.26
6543 - Travel/Mileage	\$14.38
6544 - Travel/Other (Gas, Parking, etc)	\$395.80
6545 - Travel/Car Rental	\$874.07
6550 - Compliance	\$805.00
6555 - Management fees	\$1,970.16
<b>Total 6500 - Operating Expenses</b>	<b>\$18,918.41</b>
<b>Total Expenses</b>	<b>\$44,347.40</b>
<b>Net Operating Income</b>	<b>\$29,060.11</b>
<b>Other Income</b>	
7010 - Interest Income	\$3,968.02
<b>Total Other Income</b>	<b>\$10,613.57</b>
<b>Other Expenses</b>	
8000 - Other Expense	0.00
8015 - Bank Charges	1.25
<b>Total Other Expenses</b>	<b>\$1.25</b>
<b>Net Other Income</b>	<b>\$10,612.32</b>
<b>Net Income</b>	<b>\$39,672.43</b>

# Balance Sheet As of December 31, 2019

## Assets

## Total

## Liabilities and Equity

### Bank Accounts

1000 - Wells Fargo Checking	43,126.45
1010 - Edward Jones Money Market	259,995.36
1011 - Invesco Money Market	176,514.93
1103 - CD - 3 month maturity	0.00
1104 - CD - 6 month maturity	0.00
1105 - CD - 1 year maturity	\$125,000
1106 - T Bill - 9 month maturity	0.00

**Total Bank Accounts** **\$604,636.74**

### Other Current Assets

Undeposited Funds	0.00
Total Other Current Assets	0.00

**Total Current Assets** **\$604,636.74**

**TOTAL ASSETS** **\$604,636.74**

### Liabilities

#### Current Liabilities

Account Payable	
2100 Accounts Payable (A/P)	0.00
Total Accounts Payable	0.00
Total Current Liabilities	0.00
Total Liabilities	0.00

### Equity

3110 Retained Earnings	\$564,964.31
Net Income	\$39,672.43

**Total Equity** **\$604,636.74**

**TOTAL LIABILITIES AND EQUITY** **\$604,636.74**





## Our IEEF Board of Directors

<b>Melissa Warner</b> .....	<b>Waseca</b> .....	<b>Chairperson</b>
<b>Alex Kang</b> .....	<b>Oakland</b> .....	<b>Vice Chair</b>
<b>Connie Bradbury</b> .....	<b>Denver</b> .....	<b>Treasurer</b>
<b>Tori Vogt</b> .....	<b>Liberty Lake</b> .....	<b>Secretary</b>
Carla Billingsley .....	Oconee .....	Director
Melissa Cromer .....	Oconee .....	Director
Mark Denn .....	Waseca .....	Director
Daniel Hudson .....	Oconee .....	Director
Hari Jobanputra .....	San Jose .....	Director
Justin Johnson .....	Liberty Lake .....	Director
Doug Martel .....	San Jose .....	Director
Amy Roach .....	Oconee .....	Director
Lisa Robbio .....	San Diego .....	Director
Madeline Villarreal .....	Austin .....	Director
Omar Wilson .....	Raleigh .....	Director

Additionally, **Michel Cadieux** serves as Executive Advisor, **Brian Voss** as Human Resources Advisor, **Jennifer Thomas** as Financial Advisor, **Callie Bendickson** as Community Advisor, and **Robert Fitzner** as Marketing Advisor.

*Dear IEEF Foundation,*

*“First, I would like to take a moment to say thank you for all your assistance in helping my family & I during this time, your help will not be forgotten. I want to thank everyone that assisted us in our time of need.”*

## The Generosity of our Itron Family Members

The IEEF leverages our culture of generosity and goodwill into a mechanism where members of the Itron family can aid one another in times of need. As a centralized foundation with representatives from all facilities in North America, the IEEF can coordinate local assistance with the power of a continental support system.

The IEEF is a true 501(c)3 nonprofit charity registered within the U.S., making contributions to the IEEF tax-deductible within guidelines of the U.S. Internal Revenue Service. One hundred percent of the employee donations are directed to need-based grant funding. Administrative fees and services are covered through supplemental support.

Contributions are received through automated payroll deductions (one-time and recurring), credit card contributions, cash and checks. To setup payroll deductions, employees utilize the Community Giving Website through iConnect on [myltron.com](http://myltron.com) for contribution processing. Utilizing payroll deduction offers the added advantage of qualifying the donation for Itron matching funds. In 2019, Itron donated over \$30,000 to the IEEF in matching funds. When combined with our regular donations, this gave the IEEF a total income of over \$73,000 in 2019. Please consider supporting your fellow employees with your tax-deductible gift to the IEEF!





## Looking to Make a Difference? Become an IEEF Board Member Today.

There are a lot of ways to make a difference in our community – giving, volunteering our time or sometimes lending an ear. One way you can make a difference in your Itron community is by serving on the IEEF board. Your involvement as a board member will be time well spent helping to make a difference for those employees in need to get back on the right track financially. Serving on the IEEF board is a very rewarding and fulfilling experience. We are happy to be currently accepting new board member applications now.

If you would like to take part in helping your peers in need, download an application from our website at:

[www.ieef.net](http://www.ieef.net)



*Many Thanks!*

*"I would like to thank all of you who helped Vic and I during this incredibly difficult time in our lives. I'm happy to tell you all that following a very aggressive surgery, I have been found to be in remission! (and I hope to continue to be for many years!). Your support greatly alleviated many stressors for us, and made a huge difference in our lives. Thank you all so much!"*



**Itron**  
**employee**  
**emergency**  
**FOUNDATION**

We Care | We Give | We Help

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For more information about the IEEF, including news stories and updates, how to apply for a grant or donate to the foundation, please visit: [www.ieef.net](http://www.ieef.net)