

Our Vision for the Future



Positioning IFB Solutions for Continued Success

We are pleased to share our updated vision statement for IFB Solutions. As articulated by the employees featured in this report, each word was carefully chosen to reflect the principles that are guiding our continued success.

The vision statement is one of many important outcomes from our Strategic Planning process completed in FY17. Our newest Five-Year Plan provides the roadmap for reaching our goals of growing job opportunities for individuals who are blind, expanding our community programs by increasing charitable contributions, and generating greater operational returns.

Having a long-term plan guide our actions certainly helped us weather several key challenges faced in FY17 including the transition of major contracts in all of our facilities. I'm extremely proud of how our organization addressed these challenges and, at the same time, exceeded both our financial and philanthropic goals for the year. That spirit of resilience and camaraderie has positioned us for strong, projected growth in FY18.

Our entire organization has come together with even greater intention and focus on living out our vision of being **"America's Leader in Building Life-Changing Opportunities for People who are Blind."** I invite you to hear more about what these words mean to our employees by accessing our Annual Report video on our website, ifbsolutions.org, and on Facebook. Or, see our vision in action by scheduling a tour. Your ticket is enclosed!



David Horton
President and CEO, IFB Solutions



**America's Leader
in Building
Life-Changing
Opportunities
for People who
are Blind.**

Being *America's leader* is serving as a strong advocate for people who are blind and reducing barriers for the 70 percent of Americans who are blind and looking for work.

For Dan Kelly, this means ensuring a robust pipeline of government and commercial contracts. Off the manufacturing floor, he advocates on Capitol Hill for preserving rights to employment and opportunity.

IFB's national reputation as the leading U.S. employer of people who are blind drew Firoz Pathan and his family to North Carolina from California. He's involved in IFB's employee clubs and committees and works as a sewing operator.

Lynn Shields and her colleagues at IFB's Community Low Vision Centers are leading efforts to ensure individuals with low vision have access to the tools and resources they need to live more independent lives.



Pictured above: Dan Kelly – Chief Operating Officer, Lynn Shields – Low Vision Services Coordinator, Firoz Pathan – Sewing Operator

By *building* careers, we're creating a platform so our employees and the people we serve in the community shape their own success.

Shannon Satterfield builds job opportunities across the U.S. as part of IFB Solutions Workforce Services, where we have a growing number of employees with jobs at our facilities, in customer locations and from their homes.

For **Stephanie Davis**, building is believing. When people believe in themselves, there's no limit to what they can achieve. Stephanie builds independence by connecting people with assistive devices that change lives.

Tevin Price often shares his own story when speaking with new hires who want to build careers. He started with IFB's Student Enrichment Experience (SEE), attended college and interned with IFB before joining us as an HR representative.



Pictured above: Shannon Satterfield – Workforce Services Field Supervisor,
Stephanie Davis – Low Vision Associate, Tevin Price – Human Resources Representative

We're *changing lives* through jobs, training, programs and services offered by IFB Solutions for our employees and in our communities.

Lee Hartline was a furniture craftsman before losing his sight. He struggled for years to regain his sense of purpose before finding IFB and restarting his career.

Enrique Maiz first discovered the transformative power of a job when he connected with IFB in his homeland of Puerto Rico. He has since moved to North Carolina to continue working and contributing back to society.

Some of the most profound changes are ones we witness in our young Student Enrichment Experience (SEE) participants. **Kim Flanagan**, who leads the Winston-Salem program, celebrates every accomplishment from learning to make a sandwich to ziplining above the trees.



Pictured above: Lee Hartline – Optical Lab Technician, Enrique Maiz – Optical Lab Technician, Kim Flanagan – Youth Program Coordinator

We never stop looking for *opportunities* from growing jobs to expanding services.

Like so many of our employees, EJ Ford appreciates the chance to serve his country by helping to produce the uniforms and tactical gear worn by soldiers in the field.

Some of the biggest opportunities for people who are blind are created by technology. Joseph Rehmatullah works in the IFB computer lab training employees on the latest devices and software.

For Anastasia Powell, working at IFB has opened doors for independence and direction. She took advantage of on-site classes and clubs to establish a career, and now she's giving back by encouraging others to take the same journey.



Pictured above: EJ Ford – Sewing Operator, Joseph Rehmatullah – Assistive Technology Instructor, Anastasia Powell – Adult Programs Coordinator

IFB is laser focused on our mission of jobs, training and services for people who are blind.

Unable to find work that could accommodate his vision challenges, **Rodrigo Valle's** position in the T-shirt department is the first job he's ever had. He credits IFB for providing the training to teach him a new skill set. **Greg Miller** applauds IFB for its focus on workplace safety. From the top down, he knows everyone is following safe work habits, creating a supportive work environment.

As a supervisor, **Margaret Ruffin** provides various tools such as magnifiers to read barcodes to allow her employees to succeed. After years working in jobs not tailored to people with visual impairments, **Jamie James** is thrilled to work for an employer that understands her needs and allows her to strive for more in life.



Pictured Above: Rodrigo Valle – Sewing Operator, Greg Miller– Paper Operator, Margaret Ruffin – Paper Supervisor, Jamie James – Sewing Operator

IFB Solutions FY 17 Highlights



Generated \$131.5 million in Sales in FY17.

Positioned our optical lab for future growth and success

- Grew blind hours in the optical lab by 12% and added a second shift.
- Partnered with Luxexcel as the first lab in the world to utilize 3D ophthalmic printing of specialty lenses to reduce turnaround time and improve profitability.
- Continued our legal defense to ensure people who are blind have equal rights to employment when working on contracts with the Dept. of Veterans Affairs.

Managed our portfolio of textile contracts to maintain jobs and created new product opportunities

- Met increased brown T-shirt production requirements by the Navy customer in Little Rock by shifting other T-shirt colors to Winston-Salem.
- Added new capabilities for seam sealing of waterproof textiles so we could expand Extreme Weather Outer Layer Jacket production to multiple facilities.

Recorded 792,000 blind employment hours across all IFB Solutions facilities.



Celebrated a solid performance year in our Base Supply Center division establishing a foundation for future blind employment opportunities

- Created new partnerships with General Services Administration and Joint Manufacturing and Technology Center at Rock Island Arsenal in Illinois. We have a 10-year BPA in place that solidifies our blind employment opportunities into the future.
- Expanded products offering at bscsource.com to more than 450,000 items including additions for technical and Maintenance, Repair and Operations.
- Developed a new procurement funding processing capability that lays a foundation to accept new requisition money allowing for future growth and job opportunities for people who are blind.

Developed new opportunities and pathways for employee career growth

- Continued to grow our Workforce Services division with job opportunities in contact centers across the United States.
- Began partnering with Denny's, one of America's largest full-service family restaurant chains, to manage 50 percent of their call center business with coast-to-coast coverage.



Continued to expand our community programs and services

- Opened our fourth Community Low Vision Center, which is located in Durham, N.C., and is managed by Low Vision Services Coordinator Lynn Shields.
- Reached all 100 counties in North Carolina with the IFB Mobile Vision Center.

Grew our SEE After School and Summer Camp offerings

- Developed a structured curriculum for the SEE After School program. Our students are meeting 95% of their individual goals!
- Welcomed new Youth Program Coordinator Kim Flanagan.
- Launched SEE Camp Abilities H2O on the shores of Lake Norman just outside Charlotte, N.C.



Established new community partnerships to enhance our programs and services

- Partnered with Winston-Salem State University and Rowan-Cabarrus Community College to host occupational therapy internships at Tracy's Little Red Schoolhouse.
- Offered internships at IFB for students from the Governor Morehead School for the Blind in Raleigh.
- Collaborated with UNC School of the Arts on numerous arts-based projects.

Recorded our most generous year to date with more than \$1.3 million raised for programs and services

- Our Bingo for Bags event in Little Rock and the Tin Cup Classic Golf Tournament in Asheville were huge successes.
- Received donations to enhance the facilities at Tracy's Little Red Schoolhouse.
- Raised more than \$14,000 from IFB employees and our community network for Puerto Rico relief in the wake of Hurricane Maria.



93% of every dollar earned is spent on community programs and services.

2017 Financials

Winston-Salem Industries for the Blind, Inc. and Affiliates d/b/a IFB Solutions

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2017 (\$ IN THOUSANDS)

Cash & cash equivalents	\$14,439
Receivables, net	8,625
Inventory	14,566
Property & equipment, net	15,820
Other assets	<u>12,491</u>
	\$65,941
Liabilities	\$20,272
Net assets	<u>45,669</u>
	\$65,941

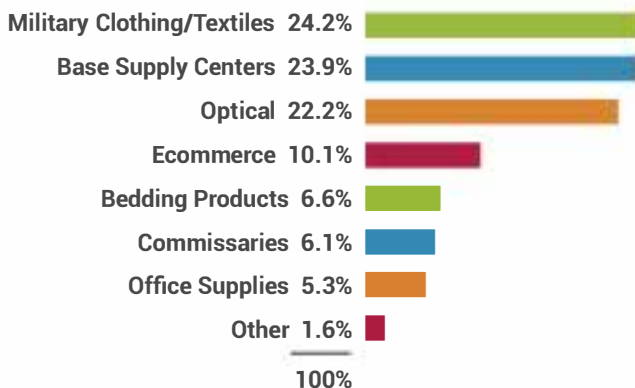
CONSOLIDATED STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2017 (\$ IN THOUSANDS)

OPERATING INCOME

Foundation contribution revenue	\$ 454
Sales	131,525
Cost of goods sold	<u>94,138</u>
	37,841
Operating expenses	<u>39,153</u>
	(1,312)
Support & other income	<u>1,336</u>
Net operating income & support	24
Other	<u>156</u>
Increase in net assets	180
Net assets beginning of year	<u>45,489</u>
Net assets end of year	\$45,669

(SUMMARIZED FROM AUDITED FINANCIAL STATEMENTS)

IFB & Affiliate Sales Revenue by Source



Board of Directors



BOARD OF DIRECTORS

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Vice Chairman: Ann Johnston
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Treasurer: Pat Carver
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Assistant Treasurer: Karen Carey
President & CEO: David Horton
Chief Financial Officer: Sam George
Chief Operating Officer: Dan Kelly
Executive Chairman: Dan Boucher

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John Googe	Dean Vavra
Dr. Louis Gottlieb	John Wigodsky
Cook Griffin	W. Robert Newell
Gilmour Lake	(ex-officio, Past Board Chair)

IFB SOLUTIONS FOUNDATION BOARD OF DIRECTORS

2016-2017

OFFICERS

Chairman: Shirley Shouse
Vice Chairman: Tim Nerhood
Secretary: Leo Stepansky
Treasurer: Walker Davidson

DIRECTORS

John Brais
Karen Carey
Dr. Craig Greven
Judge David Hall
Heather Robinson
Tom Serrin
Leo Stepansky

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Chief Operating Officer: Dan Kelly

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Bob Colucci	John Rowland
Brenda Diggs	Tom Serrin
Mark Doughton	Pat Smith
Nicole Ducouer	Dean Vavra
Mike Faircloth	Heather Robinson
Dr. Jane Fernandes	(ex-officio, Past Board Chair)
John Googe	
Dr. Louis Gottlieb	

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Leo Stepansky



Dan Boucher, who retired as Executive Chairman of IFB Solutions, received the 2017 Robert B. Irwin Award from National Industries for the Blind (NIB) in recognition of his nearly 50 years of service creating employment opportunities for people who are blind or visually impaired. The award is the highest honor given by NIB, the nation's largest employment resource for people who are blind.



ifbsolutions.org

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