This report provides information about the activities of The Eye-Bank for Sight Restoration that occurred in conjunction with the corresponding financials for 2014.

In 2014, The Eye-Bank recovered a total of 1,712 eye/cornea donations in 2014, resulting in a two percent (2%) decrease compared to the 1,745 donations recovered in 2013. The number of transplants for which The Eye-Bank supplied tissue remained even with 2013. In 2014, The Eye-Bank provided tissue for a total of 1,296 transplants using 1,191 local donations and importing 276 cornicas from other U.S. eye banks accredited by the Eye Bank Association of America (EBAA). There was a significant increase of 22 percent (22%) in 2014 in the number of pre-cut tissues that The Eye-Bank provided to surgeons for endothelial keratoplasty (EK) procedures. In 2014, The Eye-Bank provided 442 pre-cut tissues for EK surgeries compared to 362 pre-cut tissues provided in the previous year. Additionally, 53 percent (53%) of all corneal transplants performed were EK procedures and 91 percent (91%) of the tissue supplied for those procedures was pre-cut by The Eye-Bank’s own laboratory specially-trained CEBTs (EBAA Certified Eye Bank Technicians).

In terms of oversight and counsel for The Eye-Bank laboratory, Michelle Rhee, M.D. became The Eye-Bank’s new Medical Director on October 1, 2014. She skillfully fills the role vacated by Dr. Rosenblatt, M.D. who relocated to be Chairman of the Department of Ophthalmology at the University of Illinois-Chicago. We wish Dr. Rosenblatt the best in his new position and welcome Dr. Rhee as The Eye-Bank’s Medical Director.

Also new to The Eye-Bank are Leo Corbett and Edith Greenwood who were elected to the Board of Directors in June, 2014. Both bring expertise to the Board in the areas of finance and business administration. Please join me in welcoming them.

The Eye-Bank hosted its last A Live Auction and Wine Tasting, with the 11th rendition of that highly successful event being held in April at the Bohemian Benevolent and Literary Association in Manhattan.

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The Eye-Bank, in association with outside, independent counsel, has its investment portfolio under continuous review. The review’s purpose is to improve dividend and interest income with securities, which, in the carefully considered opinions of all officers and employees of the corporation, are of sound value. With these objectives in mind, changes in holdings are made from time to time.

A copy of the Annual Report BSW-497 can be obtained on request from the Attorney General’s Office, Charities Bureau, 120 Broadway, New York, New York 10271 or from The Eye-Bank.

The first eye bank in the world, The Eye-Bank for Sight Restoration was established in 1944 and incorporated under the laws of the State of New York. It is a voluntary, charitable organization devoted to the collection, processing and distribution of donor eye tissue for transplantation, research and medical education.

The Eye-Bank has been able to build up a financial reserve thanks to the receipts from Transplant and Research of Ocular Tissue (61%), Contributions and Foundation Grants (3%), Contributions from Charitable Trusts (3%), Investment Return Appropriated for Operations (15%), and other sources as noted in the following statements.