Dear Friends,

Here is the 2005 Annual Report which I am very pleased to present. With the support of over 200 members, the Vision Council of America (VCA) continued to play a leading role in the growth and advancement of the vision industry in the past year. The organization’s trade shows, research and member services, consumer outreach and legislative efforts have marked VCA as a real leader and innovator in the optical community.

International Vision Expo raised the bar for industry trade shows. New and improved programs and exhibits coupled with high-quality continuing education attracted a record number of eyecare professionals to the shows. VCA also implemented the first industry attendance audit, setting the standard for optical trade shows worldwide.

VCA had another record-breaking membership year, welcoming 64 new members to the organization, as well as the integration of the Anti-Reflective (AR) Council. VCA initiated industry standards to improve the laboratory manufacturing process of rimless eyewear. To expand upon its member services, VCA also entered into a joint venture to produce and distribute VisionWatch, a leading source for optical market information and consumer trends.

VCA continued to reach out to millions of Americans about the importance of eyecare and eyewear in 2005. Check Yearly. See Clearly. built upon its success with a comprehensive public service advertisement campaign, strategic partnerships and extensive media outreach. The Eyecessorize fashion campaign also made headlines and alerted over 30 million consumers to the fashion and lifestyle aspects of eyewear.

We saw gains in our advocacy efforts with the introduction of H.R. 2238, The Children’s Vision Improvement and Learning Readiness Act, which currently has 185 cosponsors and 300 allies. VCA’s Making the Grade report generated a buzz across the country about children’s vision care, reaching over 30 million Americans with its findings.

VCA’s accomplishments in 2005 have further solidified the organization as an industry leader. Entitled Rising Above The Rest, the Annual Report reflects VCA’s enhanced standing as a result of these achievements. With this commitment to excellence and the support of our members, we look forward to leading the industry to continued successes.

Thank you for your continued support of VCA.

Sincerely,

Andrea Gluck
Chairman
Since its inception in 2002, Check Yearly. See Clearly. has educated tens of millions of Americans about the importance of regular vision care for the whole family. In an effort to impress further upon Americans Check Yearly’s messages, a multi-year public service advertisement (PSA) campaign was launched in 2005. The PSA campaign is the driving and unifying force in supporting Check Yearly’s main goal – increasing the number of Americans that receive regular eye exams.

“Here Kitty, Kitty.”

The “Here Kitty, Kitty.” PSA campaign has quickly become the new face of Check Yearly. In partnership with Reading Is Fundamental (RIF), a national non-profit children’s literacy organization, Check Yearly launched the PSA in August to over 10,000 media outlets. Endorsed by the Ad Council, the pre-eminent authority on PSAs, the PSA has generated $2.5 million worth of coverage in its first four months. Over 35,000 television and radio placements reached top markets, such as Los Angeles, Chicago and Boston. And nearly 150 print PSAs were generated, including a full-page, four-color placement in *O, The Oprah Magazine* and a placement in *National Geographic Adventure*.

To expand its reach, Check Yearly PSA Resource Kits were supplied to 25,000 health professionals. The kits included a table card for doctors’ waiting rooms based on the print PSA and a CD-ROM containing multiple PSA formats for use on doctors’ on-hold messages, websites and other communication platforms.
This Just In...

Check Yearly reinforced the PSA’s message by generating significant media coverage. Over 25 million Americans heard the campaign’s message as a result of opportunistic media outreach, adding to Check Yearly’s success.

A back-to-school campaign saturated the media with print, audio and video news releases. It reached 15 million Americans and generated an estimated ad value of $700,000. Many local markets, such as Houston and Cleveland, took an in-depth look at the state of children’s vision care, interviewing area eyecare professionals and families who have dealt with childhood vision problems.

BVI Goes Above and Beyond

For the past 20 years, the Better Vision Institute (BVI) has served as VCA’s medical advisory board. It brings together the vision community’s three professional disciplines - ophthalmology, optometry and opticianry. BVI provides the only forum in which these three professions can come together to address America’s vision health.

In 2005, BVI, a 501(c)(3) organization, added a new role to its responsibilities - becoming Check Yearly’s educational foundation. In this new role, BVI secured approximately $75,000 in tax-deductible contributions. As a result, Check Yearly was able to produce millions of additional educational materials that would not have been otherwise possible.

Paul J. Disser, president of Preferred Vision Care, commented, “Educating Americans about the importance of regular vision care is the job of the entire vision community.” He added, “We are happy to support the Better Vision Institute in its quest to promote regular eye exams via the Check Yearly campaign.”

In 2006, BVI will continue to serve as Check Yearly’s educational foundation. This will enable the campaign to greatly expand its reach.
Check Yearly also publicized the U.S. Centers for Disease Control and Prevention study which found that two out of every three children receive no vision care prior to entering school. This resulted in an Associated Press (AP) article, which was syndicated to nearly 150 newspapers and directed readers to Check Yearly’s website. The AP article reached 5.9 million Americans and has an estimated ad value of $50,000.

Lastly, when Phase II of the Vision in Preschoolers Study was released, Check Yearly framed the debate on vision screenings for children. Issuing a statement to the media, Check Yearly’s interpretation of the results was picked up by national media outlets, such as Newsweek.com, positioning Check Yearly as the vision health resource.

Building Our Coalition

Strategic partnerships played a large role in the success of Check Yearly. In addition to co-branding the PSA, RIF distributed 2.5 million bookplates based on Check Yearly’s award-winning kids’ website, www.fuzziday.com. Pat Cornell, RIF vice president, praised the partnership, stating, “You have done a great job with this project and RIF is honored to be a part of it.”

Wal-Mart Vision Centers distributed 2.5 million Check Yearly children’s brochures entitled “How can your children learn if this is what they see?” The brochures were handed out by Wal-Mart associates during the back-to-school season. Wal-Mart also broadcast Check Yearly’s messages on its in-store radio network on subjects such as family vision care, UV-
protection and diabetes. Each message was broadcast 72 times per week, for three weeks, in 2,400 locations.

The National Association of Vision Care Plans (NAVCP) remained one of the most active supporters of Check Yearly. NAVCP members promoted the campaign by sending quarterly vision care newsletters to their plan administrators and by distributing 300,000 Check Yearly educational materials at open-enrollment meetings.

The Optical Laboratories Association (OLA) also promoted the Check Yearly campaign. OLA recruited its members to dispense Check Yearly eyeglass case insert cards with outgoing jobs and distribute promotional materials to their accounts. In 2005, OLA members distributed more than 2.5 million insert cards and looks to build upon this success in 2006.

Seeing the Future

Check Yearly’s combination of patient education, community outreach, media relations and PSAs positioned Check Yearly in a leadership role in consumer education. In 2006, Check Yearly will enhance its efforts and expand its scope to reach even more people.

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Description</th>
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<tbody>
<tr>
<td>76,425,500</td>
<td>Viewers of the “Here Kitty, Kitty.” public service advertisement</td>
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<tr>
<td>143</td>
<td>Associated Press articles generated on children’s vision health</td>
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<tr>
<td>5,352,599</td>
<td>Check Yearly educational materials distributed</td>
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<td>1,555,200</td>
<td>Airings of Check Yearly radio announcements in Wal-Mart stores</td>
</tr>
<tr>
<td>2,500,000</td>
<td>Number of bookplates distributed to Reading Is Fundamental chapters</td>
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</tbody>
</table>
INVESTING IN

Quality or Quantity? Both!

High attendance is one of several key factors in measuring a trade show’s success. But so is delivering qualified buyers to the show floor and exhibitor’s booths. In an effort to deliver more and better quality attendees, VCA implemented a new audit procedure for all three of our trade shows. The audit not only confirms the actual show attendance, but provides job title, region and practice size for all attendees. Unique among optical trade shows, exhibitors now receive the ultimate tool they need to help them reach their target customers at the shows.

Matching Buyers and Exhibitors

Ever feel like finding the right buyer is like looking for a needle in a haystack? Thanks to Vision Connection, a new program implemented at Vision Expo West, the haystack just got a whole lot smaller. Vision Connection is an online buyer-exhibitor matching tool. After registering online for the show, attendees were provided with a personalized list of exhibitors and conference sessions tailored to their stated preferences. Exhibitor product information was downloaded more than 34,000 times by attendees during the Vision Connection rollout. Participating in Vision Connection allows exhibitors to implement highly efficient pre-show marketing campaigns and attract the most interested, qualified leads during the show.
A Customized Experience

No other optical trade show in America offers attendees the breadth and depth of products as Vision Expo. This year, Vision Expo took steps to customize the show floor to satisfy the needs of attendees. By investing in new pavilions and show destinations, Vision Expo became a one-stop shopping resource for eyecare professionals, attracting even more attendees to the shows.

For those eyecare professionals who want more than just frames and lenses, Vision Expo invested considerable resources to bring medical and scientific exhibitors to the show. Started in 2005, the Medical and Scientific Pavilion attracted more than 50 exhibitors in its first year. Participants included pharmaceutical and contact lens companies, low vision and diagnostic device manufacturers and more. The pavilion became a unique and sought-after destination for eyecare professionals by creating a valued niche on the show floor.

And for attendees with an eye for fashion, VCA expanded its upscale eyewear selection in “The Underground” in New York and in “The Suites” in Las Vegas. By bringing these couture eyewear designers to Vision Expo East, VCA kept parasite loft shows from operating and attracted over 2,500 unique buyers to “The Underground.” “The Suites” continued its great success, as over 70 eyewear collections were displayed at Vision Expo West.

Enhancing Continuing Education

Vision Expo is the unquestioned leader when it comes to educating professionals. In 2005, over 7,500 eyecare professionals fulfilled their continuing education requirements at our shows, more than any other optical trade show.
show in the country. And because a comprehensive educational conference is a proven way to draw attendees, VCA continues to invest in this critical program to continue to grow it.

In 2005, the Vision Expo Conference Advisory Board developed fresh course offerings to meet the needs of the entire optical community. As a result, a new breed of hands-on courses, such as “Magnify Your Future” and “Optical Boot Camp,” provided conference attendees with take-home knowledge they need to succeed in today’s competitive optical marketplace. New bulk price packaging also made it easier for entire offices to access quality education; more than 400 practices took advantage of this innovative option in 2005.

The result of these investments in education? Happier Vision Expo attendees. The show “was especially helpful to me in learning about new optical devices that have just been introduced to the market,” said “Magnify Your Future” participant, Bryan Gerritsen of Low Vision Rehabilitation Services. “I feel this has given me an extra advantage over my competitors who may not yet be aware of these new and helpful products.”

A Strong Showing

Eyecare professionals are some of the best ambassadors for the Vision Expo family of shows, which is why VCA invests in bringing our members’ finest

“We were really busy, selling to three countries including the United States. We did the most business we’ve ever done at any International Vision Expo East in years.”

John Corsini, President, Super Systems Optical

897 New attendees delivered to shows by the Sales Professional Incentive Program

29,255 Dollars paid in Sales Professional Incentive Program

1,000,000 Dollars of new business at the shows from the MVP Program

0 Number of optical shows with International Vision Expo reporting standards
customers to the shows. VCA works with its members to promote Vision Expo to the vision community and in turn provides members with valuable benefits.

VCA members provided a real perk to their accounts as a result of the Most Valuable Professional (MVP) Program. Selected MVPs were brought to Vision Expos on behalf of their nominating company and were rewarded with a cash prize. In 2005, over 300 domestic and international buyers attended Vision Expos through the MVP Program and spent $1 million on the show floor. Another plus for members - MVPs spent at least half of their budget with their nominating company. “(It’s) good to see how far a little recognition will go!” noted Barbara Wagner, marketing manager for Santinelli International.

The Sales Professional Incentive Program provides a “bonus” (paid by the show) to sales professionals who register their accounts for Vision Expo East, Vision Expo West or Midwest Vision Congress & Expo. Members armed their sales professionals with a useful tool to promote their booth and encourage their customers to attend and buy at the shows. This program brought nearly 900 new attendees to Vision Expo shows in 2005 and awarded nearly $30,000 to VCA member company sales professionals.

By investing in International Vision Expo, VCA continues its commitment to its members and to the entire vision community. The shows are poised for even greater success in 2006 as we approach the 20th Anniversary of Vision Expo.
Industry Initiatives

Programmatic activity was at an all time high in 2005, as each of the four VCA operating divisions took an active role to improve the industry. Through educational courses, consumer outreach and member programs, VCA’s divisions succeeded in improving the bottom line for all members.

Responding to the changing face of member companies, the Frame Division requested a name change to the Eyewear and Accessories Division in September. This division led the industry in combating counterfeiting issues by participating in International Anti-Counterfeiting Coalition conferences, task forces, seminars and by supporting federal legislation, H.R. 32, the Stop Counterfeiting in Manufactured Goods Act. The division also began the development of a “Frame Buyers Certificate” program, designed to educate frame buyers on the engineering and design elements of eyewear. To educate members on new and emerging markets, the Eyewear and Accessories

VCA members are the organization’s number one priority. By reaching out and listening to members, VCA has responded to their needs, providing valuable programs, training and statistics. These services set VCA apart from the rest and have led to a year of continued growth.

The addition of over 60 new member companies marked the second straight year of record growth for VCA. Crucial to this unprecedented increase was the incorporation of the Anti-Reflective (AR) Council into VCA, creating the new AR Committee.
Division partnered with the Lens Division to present “China: Opportunities and Threats” at the International Vision Expo West divisional meeting.

The Lens Division also partnered with the Eyewear and Accessories Division and Sunglass Association of America to produce Sun*Smart, a magazine to educate patients about the importance of sunwear. To date, over 700 eyecare professionals have ordered more than 250,000 magazines. And understanding the need for timely action, the Lens Division tackled the controversial issue of “spiffing” and kickbacks of optical products, organizing meetings and speakers to broach this topic. On the technical front, the VCA Lens Technical Committee (LTC) began work on improving progressive lens markings for easier recognition by automated machines.

In January, the Lens Processing Technology (LPT) Division welcomed Gerard Santinelli as its new chairman. The division began the year by commissioning a Vision Expo show floor research program in March to gauge eyecare professionals’ equipment buying needs. In October, the LPT Division introduced A Guide to the New Equipment Landscape, an informative magazine to educate optical laboratories about the importance of equipment upgrades. Finally, to address the challenges associated with producing rimless eyewear, the LPT Division partnered with the Eyewear and Accessories Division and the Optical Laboratories Association to create and promote the Rimless Frame Drill Mount Standard.

<table>
<thead>
<tr>
<th>214</th>
<th>Current number of VCA members</th>
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<tbody>
<tr>
<td>64</td>
<td>Number of new members in 2005</td>
</tr>
<tr>
<td>295</td>
<td>Percent increase in membership since 2000</td>
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<tr>
<td>387,000</td>
<td>Dollars saved by members through exhibiting discounts at Vision Expo</td>
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<tr>
<td>3,258</td>
<td>Total number of visits to the VIP Lounge at Vision Expos</td>
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<tr>
<td>4,055</td>
<td>Total number of visits to Sales Professional Lounge at Vision Expos</td>
</tr>
<tr>
<td>14</td>
<td>Number of VCA educational seminars presented to member companies</td>
</tr>
</tbody>
</table>
The Low Vision Division continued its efforts to raise awareness of low vision rehabilitation among visually impaired consumers and their caregivers, as well as among eyecare professionals. The division created a low vision public service advertisement, which generated over 100 placements and reached over one million consumers. The Low Vision Division also introduced Eye on Low Vision, a consumer magazine providing information on low vision device options, which has been ordered by over 900 eyecare professionals. Additionally, the division carried its message directly to eyecare professionals with the introduction of the education program “Magnify Your Future” at International Vision Expo East and West.

As the optical industry changes and evolves, so does VCA. In the summer of 2005, VCA’s Board of Directors unanimously approved the creation of a formal Laboratory Division. This new division now gives more than 30 independent laboratory members and five laboratory buying groups a formal mechanism and process to address the unique challenges facing optical laboratories. The Laboratory Division will hold its inaugural meeting in 2006.

Anything But Standard
VCA leads the industry in eyewear technical matters and was responsible for the development of significant eyewear standards over the past year. To simplify three-piece drill mount frames, the Eyewear and Accessories, Lens, LPT and Laboratory members collaborated to

<table>
<thead>
<tr>
<th>Year</th>
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<tr>
<td>2000</td>
<td>72</td>
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<tr>
<td>2001</td>
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<td>2004</td>
<td>166</td>
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<td>2005</td>
<td>214</td>
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create the Rimless Frame Drill Mount Standard. This standard is now in the process of being adopted by ANSI, the U.S. standards body, and will be introduced at the International Standards Organization (ISO) meeting in 2006.

“VCA has quickly become one of the most effective organizations in the industry and by aligning our efforts with VCA, we believe we can maximize the efforts to reach the goal of growing the use of anti-reflective technology.”

Dave Cuffe, Former AR Council President and Current Chairman of VCA AR Committee

In 2005, ANSI Z80 began the process of reviewing ISO lens standards to determine which should be adopted by ANSI. VCA’s technical committees are developing industry positions on each ISO standard and will present these at the Z80 meetings. Additionally, VCA is leading the way on the international front in the development of a global standard equivalent to ANSI Z80.1 for prescription spectacles.

Significant progress was made by VCA members in the development of standards for the remote ordering of prescription spectacles and for electronic data interchange for direct surfacing for free-form lens production. Equally important, the widely accepted Data Communication Standard was extended to include Ethernet connections, lens drilling data and direct surfacing data. VCA also saw success with its lens impact testing plan, as the Food and Drug Administration reviewed the plan and accepted the sampling quantities and strategy that make this plan economical for laboratories.

The Market Matters

Market analysis is an important aspect of any business, and to keep in touch with the optical market, VCA provided members with its Business Information Services. The VCA Shipments Program tracked over 90 million optical products and wholesale sales data for lens, frame and equipment manufacturers. On the international level, the International Optical Trade Analysis report, the only source for U.S. trade data for ophthalmic lenses and frames, delivered quarterly import and export information to VCA members.

In order to benchmark against the entire optical industry, VCA offered programs to track nationwide trends. By surveying over 300 independent and chain retailers, the Ophthalmic Retail Study provided our Lens members with an effective tool to track retail lens activity in the U.S. And participating members of the Frame Benchmarking Study compared the financial and operating health of their firms against industry averages.

VisionWatch

In January, VCA entered into a joint venture to produce and distribute VisionWatch, the leading source of optical industry data available today. Together with Jobson Optical Research, VCA annually interviews a balanced, representative sample of 100,000 adult American consumers. VisionWatch is the only source of information for lenses, frames, contact lenses, sunglasses, readers, refractive surgery and eye exams, which comprise a $26 billion industry. VCA members receive top line data, free of charge, on a quarterly basis in the form of the Consumer Barometer and VCA Member Benefits reports. In addition, VCA members receive a discounted rate for the standard, detailed VisionWatch reports.
HIGH FASHION

Eyecessorize, VCA’s eyewear fashion and lifestyle campaign, reached new heights in 2005 by generating record-breaking media coverage. By working with consumer media outlets, Eyecessorize positions eyewear as a “must-have” fashion accessory and coordinates product placements for VCA members. With the latest fashion trends, fitting tips and lifestyle information, Eyecessorize has become the “go-to” source for all things eyewear.

Word on the Street

To convey its eyewear messages to consumers, Eyecessorize utilized a variety of tactics, each tailored to specific media outlets. Seasonal press kits described the latest in eyewear fashion trends and media releases provided pointers on function and fit. By working with national and regional television stations, Eyecessorize shared the latest eyewear styles with consumers. Online media outreach syndicated Eyecessorize content across the Internet, while website enhancements made www.eyecessorize.com more interactive.

From Fashion Mags to Gift Bags

Media coverage in 2005 was both plentiful and in-depth. Print, television, radio and Internet outlets promoted eyewear as a fashion accessory, reaching over 30 million Americans. Top publications such as the New York Post and Life&Style Weekly featured full-page color spreads filled with VCA members’ products. Other leading magazines and newspapers also highlighted Eyecessorize messages, including Us Weekly, Chicago Tribune, Houston Chronicle and Baltimore Sun.

Eyecessorize hit a homerun with television coverage, landing not one, but two feature segments on the CBS Early Show, which, in total, reached over
six million viewers. VCA spokesperson Rene Soltis appeared on the show to talk about summer sunwear trends and back-to-school fashions. VCA members’ products were also showcased on several television media tours. “Mother’s Day,” “Father’s Day” and “Back-to-School Fashion” tours were featured on regional news stations across the country.

This year, Eyecessorize branched out to radio for the first time and effectively reached thousands of listeners about eyewear and sunwear. KYSR Star 98.7, a Los Angeles top-40 radio station, promoted VCA members’ products through on-air giveaways and gift bags, as well as on the station’s website.

And on the Internet, Eyecessorize landed placements on both mainstream and niche websites. WebMD.com, a leading health site, included a sunwear article in its annual “Summer Buying Guide,” while FashionTribes.com, a hip site for fashionistas, featured Eyecessorize trends and fitting tips, as well as several products from VCA members.

**Show-casing the Trends**

Eyecessorize also helped generate media coverage for eyewear at International Vision Expo trade shows. Representatives from over 50 media outlets attended Vision Expo East and West this year which resulted in numerous eyewear fashion placements. VCA members gained exposure in *Women’s Wear Daily*, *Las Vegas Review-Journal*, About.com, QVegas and others, as well as on NY1 News.

“It is the public relations services that VCA provides which allow an organization such as Tura to reach the consumer with our brands through fashion publications and other media channels.”

*John Weir, General Manager, Tura L.P.*

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| 24,325,998  | Print media impressions generated by Eyecessorize outreach |
| 10         | Members featured in *New York Post* sunwear article |
| 2          | CBS Early Show segments featuring eyewear fashions |
| 51,224     | Visitors to www.eyecessorize.com |
| 15         | Television segments in top-20 markets featuring VCA Full Members |
The Buzz on the Hill

VCA hit the ground running in 2005. We worked with Representative Bill Pascrell (D-NJ) to introduce H.R. 2238, The Children's Vision Improvement and Learning Readiness Act of 2005. With an established support base, the bill quickly garnered 185 cosponsors and over 300 allies from national and state organizations, such as the National Association of Vision Care Plans, National Head Start Association, Prevent Blindness America, American Optometric Association and Vision Service Plan.

VCA also partnered with U.S. Senator Christopher “Kit” Bond (R-MO) to educate parents about amblyopia and the importance of vision care for children. Senator Bond revealed his personal experience with vision loss from amblyopia and appeared in a public service advertisement (PSA) with National Amblyopia Youth Spokesperson, Kennedy Biederman. The PSA has generated over 100 placements and will continue to reach more Americans in 2006.

VCA also supported several other federal initiatives which impact the optical community. By working with the U.S. Chamber of Commerce and the National Association of Manufacturers, VCA helped to promote and pass the Stop Counterfeiting in Manufactured Goods Act. VCA also participated in the White House Conference on Aging, a once-in-a-decade event which assists in setting policy as it relates to older Americans.

A Victory for States

States across the nation worked diligently in 2005 to pass laws to improve children’s vision care. North Carolina became the second state in the nation to require children to receive an eye exam before starting school. More than 50,000 children will see an eye doctor each year as a result of the law.

New vision screening laws were also passed in Arkansas, Kentucky, Nebraska and Rhode Island. As a result of these new laws, an estimated 230,000 children will receive vision screenings each year and an estimated 30,000 will receive eye exams. Arkansas and Rhode Island’s vision screening laws included a provision for mandatory follow-up eye exams, which were supported by both ophthalmologists and optometrists, shifting the paradigm for children’s vision care.
Educating Americans

In addition to working with federal and state governments, VCA promoted the need for regular vision care to consumers across the country. VCA published the *Making the Grade?* report, an assessment of children’s vision care in America. Proactive media relations reached 30 million Americans. The report resulted in placements on NBC’s national broadcast affiliate, Newsweek.com and CNN Radio, among other outlets.

VCA also launched a website dedicated to vision-related advocacy, www.2020advocacy.com. Visitors can keep up-to-date on issues affecting the vision community, contact their Congressman and write letters to local media outlets.

“VCA has become a formidable presence on Capitol Hill and is a respected source for vision care information among legislators. In a short period of time, we have made a substantial impact on the way that policymakers view vision care.”

R. Michael Daley, President and COO, Essilor Lenses

An Investment in Vision Care

Vision PAC experienced another record-breaking year in 2005, raising nearly $20,000 to support political candidates who advocate for vision care legislation. Events held at the Annual Winter Business Meeting in Scottsdale, AZ, and at International Vision Expo West in Las Vegas, NV, were attended by VCA members, eyecare professionals and other politically active members of the optical industry. The strong commitment of the vision community enabled VCA to contribute to a record number of political candidates across the nation.
Finance

In 2005, VCA implemented various changes to enhance its financial position. By reviewing vendors, agreements and everyday operations, VCA found several cost-cutting solutions. In addition, VCA dramatically improved its cash flow as a result of a show payment agreement with our Vision Expo partner, AE&S. These fiscally responsible steps help to maximize VCA’s revenue and enable us to provide valuable benefits to our members.

Administration

In response to the tragic devastation in the Gulf Coast region in 2005, VCA took the lead and created the Vision Alliance and Relief Fund to help those affected by hurricane Katrina. The Fund has collected over $150,000 in monetary donations and approximately $300,000 worth of eyewear for displaced residents through in-kind donations.

VCA also continues to ensure that operations for the trade shows and main headquarters will not be interrupted in an emergency situation. VCA continuously reviews and revises these plans so that future situations have little or no effect on VCA’s operations.
The table below represents budgeted figures. This budget reflects a net income from operations of $182,090, resulting in net assets, or reserves, of $9,685,345.

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<tr>
<td>Dues &amp; Assessments</td>
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<td>Short Term Investment Interest</td>
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<tr>
<td>Other (Royalties, Publications, Services)</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$7,035,000</strong></td>
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<table>
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<td>Shows &amp; Meetings</td>
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<td>General &amp; Administration</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$6,852,910</strong></td>
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Net Income from Operations: $182,090
Long Term Investment Income: $125,000
Total Net Income: $307,090
2005 BOARD OF DIRECTORS

Al Berg
Marchon Eyewear
Richard Bullwinkle
DAC Vision
Larry Clarke
Satisloh North America, Inc.
Vice Chairman
R. Michael Daley
Essilor Lenses
Secretary/Treasurer
Ronald DeLong
Vision Advantage International, Inc.
Richard Elias
PPG Industries, Inc.
Immediate Past President
Andrea Gluck
Eyewear Designs Limited
Chairman
Edward Greene
Carl Zeiss LensTec, LLC
Claudio Gottardi
Safilo USA
Michael Hundert
REM Eyewear
Patrick Langone
The Optical House
Raanan Naftalovich
Shamir Insight, Inc.
Joseph David Rips
Younger Optics
Edward T. Shepherd
Maurice R. Grant
Theodore C. Walman

2005 MEMBERS

A&A Optical Company
A&F Optical
Machinery, Inc.
A.I.T. Industries
ABS Smart Mirror
Accessories By Ron's
Acuity Plus Anti-Reflective
Coating Lab
Alain Miki Limited
Allison USA
AO Solo North America
Art Optical US Contact
Lens, Inc.
Aspen Optical Laboratory
Assist Vision
Astucci U.S. Limited
Avalon Eyewear, Inc.,/ Lab Tech, Inc.
B Robinson Optical, Inc.
Balester Optical
Bayer Material Science
BBH Eyewear, Inc.
Beecher Research, Inc.
Best Image Optical
Bierley Associates, Inc.
Bo Optik, Inc.
Boucher Communications
Britania
Britvoeco
Bushnell Performance
Optics
California Accessories
California Coating Lab
Carl Zeiss AG
Carl Zeiss LensTec, LLC
Carl Zeiss Meditec, Inc.
Charmant USA
Chemtura Corporation
Cinza Designs
Clarit Eyewear
Colors In Optics
Computlink Business
Systems
Corning\McCormack, Inc.
Corning Incorporated
Crystalline, LLC
CTP Coil, Inc.
DAC International
DAC Vision
Dakota Optical

Designs for Vision, Inc.
Diophtics Medical Products
Diversified Ophthalmics, Inc.
Durantan Company
Eastern States Eyewear
Elliott Eyewear
Enhanced Vision
Ersenbach Optik
of America
Essilor Lenses
Excelle, Inc.
Eye Q Eyewear
Incorporated
EYECOM
Eyewear By ROI
Eyewear Designs Limited
Fashion Optical Displays
Fedon America
Ferro Electronic Materials
FOX International
First Vision Media Group
Freedom Vision
Fubi EPF
Future Optics, Inc.
Gerber Coburn
GK Optical, Inc.
Global Optics, Inc.
Global Optical Co., Inc.
GoodLite
Grant USA/Estruff Optical
Harbor Optical, Inc.
Hart Specialties
Incorporated
Homor Optical
Hoya Corp/Hoya Lens
of America
i Coat Company
IdeoOptics
Indo Lens U.S.
Innoventions, Inc.
Intercast Europe
Intermountain Coating
Interstate Optical
J&O Optical
Johnson Publishing
Corporation
Jonathan Paul Eyewear, Ltd.
Koenon Polarized
Koizai Permanente
Richmond
Kasperek USA Optical
KBco The Polarized
Lens Company
Kenmark Group
Kio Yamato Optics
Lafont Co.
L’Amy Incorporated
Lanis Eyewear
Laramy-K Optical
LBI
Legacie Accessories
Lens Coating
Laboratories, LLC
Lens Technology
International
Leybold Optics
Lightbenders, Inc.
Lighthouse International
Live Eyewear
Luxottica Group
Luzerne Optical
Laboratories
Manro Park
Marchon Eyewear, Inc.
Marcolin USA, Inc.
Match Eyewear
MH Optical Supplies, Inc.
Miki Sanyo (USA), Inc.
Mitani USA, Inc.
Mitsu Chemicals
America, Inc.
Modern Optical
Morel Cattet
Nanofilm
National Optronics, Inc.
Nea Optical
Neo Stylist Eyewear
Corporation
New Millennium
Eyewear Group
Noir Medical
Technologies, Inc.
Nouveau Eyewear
Oakley Incorporated
OrangeSource.com, LLC
Ocutech, Inc.
Ophthomix, Inc.
Ospals, Inc.
Optik
Optitec
Opti-Auction
Optical Dimensions, Inc.
Optical Distributors
International, Inc.
Optical Dynamics
Corporation
Optical Services
International
Optical Software, Inc.
Optical Supply Coop
Optical Synergies
Optical Works Corporation
Opticam Incorporated
Opticourier
Optimize, Inc.
Ozarks Optical
Pech Optical Corporation
Polaroid Corp.
PPO Industries, Inc.
Practical Systems, Inc.
Precision Optical
Company
Precision Optical
Laboratories
PRIO Corporation
Pulse Data Humanware
Quality Accessories, Inc.
REM Eyewear
RUSY Practice
Management Solutions
Roberson Optical
Laboratory
Sadler Optical Tools &
Findings
Safilo USA
Sales Vision Group
Santinelli International
Satisloh North America,
Inc.
Sax North Atlantic
Services
Schneider Optics Machine
Schorder Optical
Laboratory
Schweizer and Multilens
of America
SDC Technologies, Inc.
Seiko Optical Products of
America, Inc.
Shamir Insight, Inc.
Signet Armorlite, Inc.
Silver Dollar Optical Corp.
Stack, Inc.
Smilen Eyewear
Softlight, Inc.
Somo Optical
Southern Group Enterprise
Specialist Data Solutions
SPS Associates
Sun National, LLC
Sunstar Labs
Super Systems Optical
Sutherlin Optical
Tabco Optical
Incorporated
Techtrian Polylenses Limited
Tetjin Chemicals, Ltd.
The Hillsinger Company/
Hilco
The Spectacle Lens Group
Timus Optical, Inc.
Tokai Optical Co., Ltd.
Tokuyama America, Inc.
Toledo Optical
Laboratory, Inc.
Transitions Optical, Inc.
Tri City Optical
Truckee Meadows Optical
Tura, L.P.
Tuscany Eyewear
Ultra Optics Company
Ultra Palm Optical
Universal Photonics, Inc.
U.S. Vision
Value Eyewear/Vivid
Eyswear
Vision Advantage
International, Inc.
Vision Optics
Technologies, Ltd.
Vision Star, LLC
Vision Technology, Inc.
Vision-Ease Lens
Volunteer Optical
Walmans Optical
Walters Low Vision Optics
Windsor Optical
Younger Optics
YTC America, Inc.
Zimco Optics Incorporated
Zyloware Corporation

Alan Ritter
Universal Photonics
Gerard Santinelli
Santinelli International
Robert Shyer
Zyloware Corporation
William Thomas
CEO and Executive
Vice President