

**VALLEY CITY**  
STATE UNIVERSITY

**VCSU Donor Edition** | FISCAL YEAR 2022-23

[vcsualumni.org](http://vcsualumni.org) ♦ 1.800.532.8641 x37203





### **Dear Alumni and Friends,**

We are pleased to present to you the 2022-2023 edition of our ***Annual Report and Donor Edition***. **Please note that this report represents all contributions through June 30, 2023.**

Private support for Valley City State University is critically important every single year. Your gifts unlock opportunities for innovation, growth and excellence for our students, our faculty and our community – now and into a future well beyond our lifetimes. The power of that generosity cannot be underestimated.

We are closing in on securing the funding for a new indoor practice facility at our campus along with converting McCarthy Hall into a state-of-the-art School of Education – projects that we feel are gamechangers for our campus. Valley City State University continues to demonstrate a commitment to creating an environment that allows our students to excel and grow.

Our needs are bold as we look to keep VCSU viable and your giving took on another, especially important level. Continued support now includes Forward Together, the Capital Campaign for Valley City State University, the North Dakota Challenge Grant Program that matches funds for scholarships and of course, our ever-important annual fund that provides yearly scholarships to our students at VCSU.

The momentum from your charitable gifts also means investing in the local community. Our students add to the workforce while at VCSU and graduate to become area teachers, coaches and employees. By giving scholarships, you are fostering a cycle of positive impact within the community. We are proud to call Valley City OUR home. You give us hope and optimism. Thank you for inspiring us to continue our work and for your collective commitment to making VCSU not only the best University to attend, but the most affordable.

We have tried to ensure the utmost accuracy in this publication in order to properly recognize everyone who has contributed in the past fiscal year (**July 1, 2022-June 30, 2023**). However, mistakes are always possible, and we welcome the opportunity to correct them. If we have missed any donor or any donation, or if you feel that you have been placed in the wrong giving category, please call the VCSU Foundation Office at 701-845-7203.

We invite you to continue reading to learn about the many other ways in which your giving to the VCSU Foundation in support of the University has changed lives. Again, we are deeply grateful for your ongoing support of students and the critical work that takes place at VCSU. We wish you and your family good health and happiness always.

### **Cory Anderson '89**

*Executive Director for University Advancement*

## VCSU FOUNDATION STAFF

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# Multiply your gift with the Challenge Grant

Submit gift by December 1, 2024 to make every dollar given go twice as far.

## NORTH DAKOTA CHALLENGE FUND MAKES YOUR GIFT GO FURTHER

**Matching dollar pledges are allowed over a seven year period. Leveraging a portion of an estate to receive matching dollars is also available.**

With a minimum \$5,000 endowment gift to VCSU through the VCSU Foundation, you may benefit from a North Dakota income tax credit equal to 40% of the charitable gift AND also qualify for your donation to be matched \$1 for every \$2 you give.

## CHALLENGE GRANT DONORS

The 2021 North Dakota legislature signed a program to match funds donated to Valley City State University. VCSU was allocated \$700,000 million of matching dollars if the University can raise \$1,400,000; the funds enhance the Foundation's endowed scholarship funds. The program ran from July 1, 2021 and December 31, 2022 and below are the donors who contributed to an endowed scholarship and qualified for the matching funds.

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## > GIFTS TO ENDOWED/NAMED SCHOLARSHIPS

### **Bruce Anderson Memorial Scholarship**

Jerry D. & Sue Estenson

### **BEK Communications Technology Scholarship**

BEK Communications Coop.

### **Berger Family Wildlife Scholarship**

George Berger

### **Mildred and Erling Bjornson Scholarship**

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The BIFROST CJMJJ Charitable Trust

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Dacotah Bank

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### **Fisheries & Wildlife Scholarship**

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Maynard & Rita Loibl  
Oliver-Nathan Funeral Chapel

### **Jack & Jan Fuller Scholarship**

Jack & Jan Fuller

### **Sue (Holmes) German Music Scholarship**

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### **Dr. Genevieve Goven Scholarship Fund**

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Tyler & Emma Tuft  
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Mark & Candy Hansen  
Karen Murie  
Jan Nicoli

### **Gilmour B. Hanson Scholarship**

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### **Anne Haugaard Library Scholarship**

Anne D. Haugaard estate

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J.T. & Maryellen Homan

### **Lillian Jacobson Graduate Level Library Scholarship**

John & Sonia Langemo

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Nancy K. King  
Chuck & Lynann Solberg

### **Alan and Kari LaFave Scholarship**

Alan & Kari LaFave

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Larson, Edson & Margaret Foundation

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Misty & Jason Lindgren  
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Wilma I. Nelson estate

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**Peggy Lee Music Scholarship**

Oliver-Nathan Funeral Chapel

Chuck & Lynann Solberg

**Alex Lowe Peterson Memorial Theatre Scholarship**

Steve & Mary Lee Nielson

**Psychology Scholar Award**

Kathryn Holleque

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## WHAT IS AN ENDOWMENT?

An endowment is a special fund in which the principal is invested in perpetuity and never used. The interest earnings support the annual scholarship allocation. Endowments are an excellent way to honor or memorialize a loved one, teacher, coach or your family.

*The VCSU Foundation requires a minimum investment of \$10,500 to establish an endowment.*

Donors can invest the funds all at one time, or make periodic contributions to the fund until such time that the \$10,500 minimum is met. Once the fund is established, contributions to the fund can continue into the future.



## ➤ HONOR & MEMORIAL GIFTS

### Memorial Gifts

Each year, the Valley City State University Foundation receives a number of memorial gifts. A memorial gift is a wonderful way to leave a lasting legacy to honor the loss of a loved one, friend or colleague. Our office can acknowledge these gifts to the family of the deceased as well as to the donor.

If you have questions, please feel free to contact Loree Morehouse at 1-800-532-8641, extension 37203, or email [loreemorehouse@vcsu.edu](mailto:loreemorehouse@vcsu.edu).

#### In Honor Of

*Marvin & Rose Bartle*  
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ND State Challenge Grant  
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Parker Hannifin Foundation  
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State Farm Companies Foundation

*\*Indicates a donor who passed away during 2022-23 fiscal year.*





## ➤ V-500 PLEDGES (Typically payable over four years)

The V-500 Scholarship Program provides academic scholarships and financial aid that are central to VCSU's ability to attract quality students.

### V-\$10,000 and above

Grotberg Electric, Inc.

### V-\$5,000 – \$9,999

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Steven & Karolee Ondracek  
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Stoudt Miller, Inc.  
Missy & Chad Vollmers  
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### Other Pledges

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Sue McCarthy  
Richard & Bernadette Nelson  
Gary L. Rufsvold  
Lacey & Jeremy Udem  
Elaine L. Walls



## ➤ V-500 CASH DONATIONS

The V-500 Scholarship Program provides academic scholarships and financial aid that are central to VCSU's ability to attract quality students.

### **Donation of \$3,000 to \$4,999**

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### **Donation of \$1,500 to \$2,499**

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Dee Jensen  
Jerry & Laurie Reinisch  
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Ryan & Missy Leroux  
James Miller  
Patta J. Stroh  
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*Gifts to this student led group help to support Bible study resource materials, the group's ability to host special events, and opportunities for VCSU students to attend retreats with FCA or CRU students from other college campuses.*

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*Gifts to the DECA are used to help students attend conventions and participate in DECA contests.*

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*Gifts to the Friends of the Global Exploration Club provide funds to offset trip expenses for students to experience working with other cultures.*

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*Gifts and donations will be used for the preservation of this wonderful old house. Gifts also help ensure the home is available to the public for events and to provide a comfortable place for alumni and other visitors to stay while on campus.*

Wallace & Jeanette Stangler

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*Gifts to the Friends of SEGS are used to help students who are studying in the education majors.*

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*The VCSU Baseball Extra Bases Club is for alumni and other Viking Baseball supporters who want to contribute to the enhancement of baseball scholarships and baseball facilities at Valley City State University.*

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The Century Club raises scholarship funds for the VCSU Athletic Department and for strengthening Viking athletic programs.

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John Hill

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Viking Booster Club

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Pizza Corner, Inc.

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Wade & Kim Hesch

Scott Miller

Rick & Cindy Ross

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Kory & Cheryl Sorby

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# FY 2023 VCSU FOUNDATION YEAR IN REVIEW

## FOUNDATION FACTS

**TOTAL LIVING ALUMNI: 12,500**

**ALUMNI IN NORTH DAKOTA: OVER 7,000**

**TOP 2 AREAS OF ALUMNI: VALLEY CITY AND FARGO**

**MORE THAN 1,500 ALUMNI TEACHING IN  
NORTH DAKOTA SCHOOLS IN 151 COMMUNITIES  
AND 359 EDUCATIONAL UNITS**

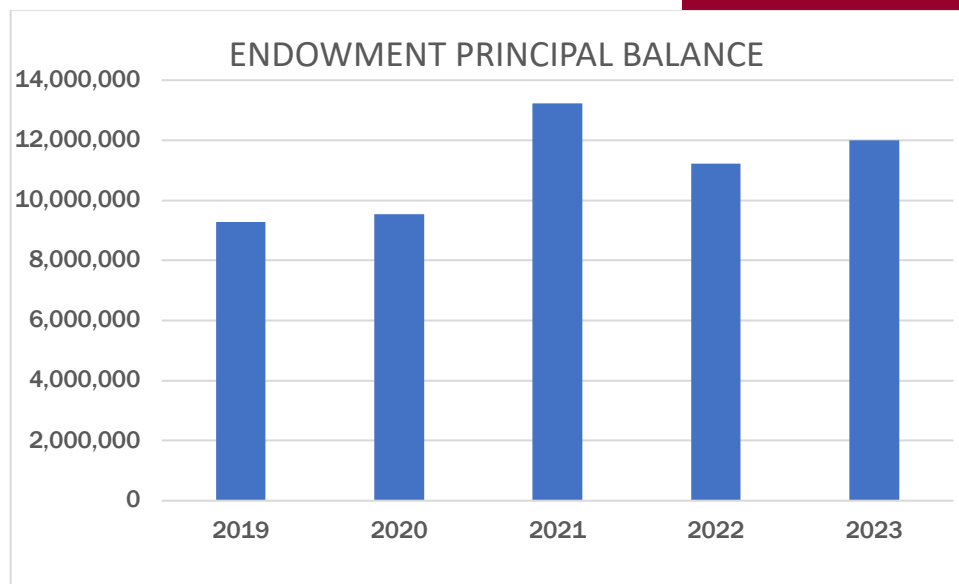


## ENDOWMENT FACTS

**220 SEPARATE ENDOWMENTS**

**FUND BALANCE OVER \$12M**

**ANNUAL PAYOUT TO SCHOLARSHIPS  
IN 2022-23: \$1.84M**







## ➤ SCHOLARSHIP AUCTION

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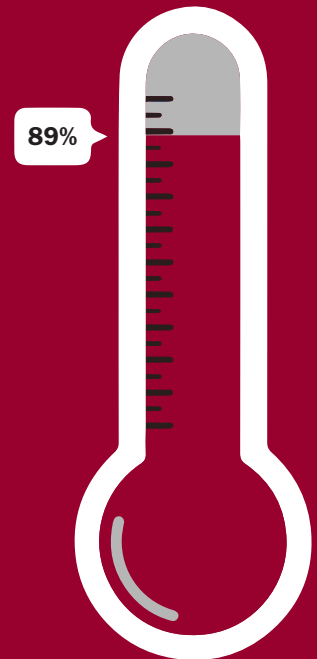
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## ➤ VCSU LEGACY SOCIETY

The Legacy Society recognizes those folks who have included the VCSU Foundation in their will or as a beneficiary of an insurance policy or trust. The Legacy Society is VCSU's way of thanking those alumni and friends who have included the Foundation in their estate plans.

If you have included the Foundation in your estate plans, please contact the University Foundation/Alumni Office and advise us accordingly. All members of the Legacy Society will be listed in the annual Donor Edition. According to Cory Anderson, executive director of advancement, "The Foundation often receives gifts from estates that come as a surprise. Although we appreciate these gifts, we are not positioned to express our thanks and appreciation. The Legacy Society will provide us an opportunity to express that thanks and appreciation and to more appropriately recognize our donors."

Terry & Julie Anderson  
Betty J. Bender  
DuWayne T. Bott  
Linda L. Bouton  
Ray Braun  
Nyle K. & Arlene J. Burchill  
Robert & Bonnie Burchill  
Ellen Chaffee & David Schwalbe  
Dennis & Buffy Edwards  
Mark & Kathy Finstad

Jack & Jan Fuller  
George & Audrey Gaukler  
John C. Hill  
Robert & Deanne Horne  
Dee Jensen  
James D. & Mary A. Kieley  
Howard W. Langemo  
Ronald & Judy Lokken  
Tisa & Bill Mason  
Jay & Marilyn Matthews

Rita D. Nielson  
Larry Peterson & Lois Steer  
Janet E. Schultz  
Jerry & Marie Topp  
Thomas & Ginger Trousdale  
Jim & Rae Ann Vandrovec  
Leila L. Whiting  
Shelley & Jim Williamson  
Darlene Zabel  
Michael & Vicki Zaun

## ➤ 2022-23 ALUMNI BOARD OF DIRECTORS

Dave Bass '77  
Paige Fettig '18  
Wendy (Reidman) Hogue '85  
Paul Keidel '86 PAST PRESIDENT  
Robert Keller '89

Kendra Krueger '12 VICE PRESIDENT  
Nicholas Lee '16 MAT '21  
Paul Leier '85  
Zach McBeain '15 PRESIDENT  
Stacy Wendel-Monilaws '02

Tristan Ross '08  
William Tyrrell '83  
Brianna (Johnson) Walsh '16

## ➤ 2022-23 BOOSTER BOARD OF DIRECTORS

Dave Bass '77  
Bob Bergan '82  
Deb (Nielsen) Feuerherm '73 TREASURER  
Tom Houdek '16  
Charlotte (Huschka) Ingstad '20 VICE PRESIDENT

Kevin Kamphuis  
CJ Kotta '99  
Jared Lentz '19  
Dennis McCulloch  
Ron Moser '81  
Denise Orthman '19

Jill (Noeske) Rischmiller '13  
Kari Stricklin '92  
Nicole Swenson  
Brian Yanish PRESIDENT  
Nate Zerface

## ➤ 2022-23 V-500 BOARD OF DIRECTORS

Cory Anderson '89  
Erica (Bunn) Buchholz '10  
Bill Carlblom  
Matt Klabo '05  
Nate Kvilvang  
Ryan Leroux '99

Loree (Meyer) Morehouse '89  
Dean Pedersen  
Kaleen Peterson  
Ross Pritchert '15  
Matt Sorenson '13  
Casey Stoudt

Oscar Suniga '18  
Mariah (Smith) Tofsrud '14  
Loni Trapp  
Emma Tufte M.Ed '14

**YOUR GENEROUS GIFT  
TO VALLEY CITY  
STATE UNIVERSITY  
GOES TO SUPPORT:**



### **SCHOLARSHIPS**

to help students reach their educational dreams



### **CAMPUS ENHANCEMENTS**

to make VCSU a better place to learn and work



### **GENERAL SUPPORT**

to support general needs of VCSU

## ➤ VCSU FOUNDATION STATEMENT OF ACTIVITIES – JUNE 30, 2023 AND 2022

	2023			2022		
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	With Donor Restriction	Total
<b>Support and revenue</b>						
Contributions	137,387	805,172	942,559	\$198,072	\$4,882,221	\$5,080,293
Contributions from VCSU of non-financial assets	305,652	-	305,652	305,026	-	305,026
Memorials	90	-	90	235	-	235
Gross Special event revenue	75,673	218,108	293,781	47,988	197,339	245,327
Gross special event revenue, non-financial assets	-	99,710	99,710	-	91,316	91,316
Less cost of direct benefit to donors	-	(34,917)	(34,917)	-	(46,676)	(46,676)
Miscellaneous income	20,536	-	20,536	60,945	-	60,945
Net investment income	313,397	1,754,460	2,067,857	291,698	(3,458,077)	(3,166,379)
Royalties	-	5,666	5,666	-	7,241	7,241
Net assets released from restrictions	1,841,794	(1,841,794)	-	2,051,358	(2,051,358)	-
	<u>2,694,529</u>	<u>1,006,405</u>	<u>3,700,934</u>	<u>2,955,322</u>	<u>(377,994)</u>	<u>2,577,328</u>
<b>Expenses</b>						
Program services expense						
Scholarships and University support	1,972,714	-	1,972,714	1,990,427	-	1,990,427
Supporting services expense						
Administrative and general	409,430	-	409,430	410,642	-	410,642
Fundraising and development	412,950	-	412,950	515,871	-	515,871
	<u>2,795,094</u>	<u>-</u>	<u>2,795,094</u>	<u>2,916,940</u>	<u>-</u>	<u>2,916,940</u>
<b>CHANGE IN NET ASSETS</b>	<b>(100,565)</b>	1,006,405	905,840	38,382	(377,994)	(339,612)
<b>TOTAL NET ASSETS</b>						
Beginning of year	549,332	18,118,231	18,667,563	510,950	18,496,225	19,007,175
<b>NET ASSETS</b> End of year	<u>\$448,767</u>	<u>\$19,124,636</u>	<u>\$19,573,403</u>	<u>\$549,332</u>	<u>\$18,118,231</u>	<u>\$18,667,563</u>



## ➤ VCSU FOUNDATION STATEMENT FINANCIAL POSITION – JUNE 30, 2023 AND 2022

	2023	2022
<b>ASSETS</b>		
Cash and cash equivalents	988,076	\$1,136,119
Cash held for others	104,746	30,829
Current portion of promises to give	953,087	660,547
Prepaid expenses	23,230	11,562
	<u>                  </u>	<u>                  </u>
Total current assets	\$2,069,139	\$1,839,057
	<u>                  </u>	<u>                  </u>
<b>PROPERTY AND EQUIPMENT, net</b>	396	1,652
	<u>                  </u>	<u>                  </u>
<b>Other Long-Term Assets</b>		
Investments		
Endowment Investments	10,532,513	9,731,829
Investments restricted for specific purpose	4,526,505	4,196,697
Promises to give, less current portion	2,591,001	3,075,862
Other assets	7,300	7,300
Assets limited as to use - funds invested and held for the University	1,128,997	1,024,963
	<u>                  </u>	<u>                  </u>
Total other assets	18,786,316	18,036,651
	<u>                  </u>	<u>                  </u>
Total assets	\$20,855,851	\$19,877,360
	<u>                  </u>	<u>                  </u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable	-	7,797
Due to Valley City Park Board	104,746	30,829
Due to Valley City State University	48,705	146,208
	<u>                  </u>	<u>                  </u>
Total current liabilities	\$153,451	\$184,834
	<u>                  </u>	<u>                  </u>
<b>Long-Term Liabilities</b>		
Funds invested and held for the University	1,128,997	1,024,963
	<u>                  </u>	<u>                  </u>
Total long-term liabilities	1,128,997	1,024,963
	<u>                  </u>	<u>                  </u>
Total liabilities	\$1,282,448	\$1,209,797
	<u>                  </u>	<u>                  </u>
<b>Net Assets</b>		
Without donor restriction	448,767	549,332
	<u>                  </u>	<u>                  </u>
With donor restriction		
Purpose restriction	8,667,246	7,839,039
Perpetual in nature	10,457,390	10,279,192
	<u>                  </u>	<u>                  </u>
	19,124,636	18,118,231
	<u>                  </u>	<u>                  </u>
Total net assets	19,573,403	18,667,563
	<u>                  </u>	<u>                  </u>
Total liabilities and net assets	\$20,855,851	\$19,877,360
	<u>                  </u>	<u>                  </u>



FOUNDATION ♦ ALUMNI  
**VALLEY CITY STATE UNIVERSITY**

101 College St. SW ♦ Valley City, ND 58072  
[www.vcsualumni.org](http://www.vcsualumni.org)