



# 2022 Annual Report



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**WESTWOOD**  
**LUTHERAN MEMORIAL**  
**FOUNDATION**

The mission of our foundation is to positively impact people's lives by enriching and supporting the ministries of Westwood Lutheran Church.



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# President's Report

February 12, 2023

Dear Westwood friends and family,

Wonderful News! In 2022 the Westwood Lutheran Memorial Foundation (WLMF) granted \$65,777; the most ever! Foundation grants supported the strategic vision and plans of Westwood Lutheran Church. Grants enriched worship, improved the properties, provided educational opportunities and supported those in need. Please visit the following pages for the detailed list.



In 2021 and 2022 generous gifts were received from the estates of longtime Westwood members Bud and Elaine Graham and their son Steve Graham. Many years ago, Bud and Elaine set up a trust for their son. At Steve's death, the trust left a portion of the assets to the Westwood Foundation specifying that the funds be used for staff training and the Westwood library. Two new restricted funds will provide annual grants in perpetuity.

Gifts received are invested in perpetuity following the wishes of the donor. Only the income earned on the donation is available to be granted. Each year, the available grant capacity is determined based on earnings and market conditions.

WLMF meets annually with the senior pastor to develop a plan for grants from the Endowment Fund. The grants are often focused on new initiatives such as the Parable of Talents, the new Wednesday worship service, and the development of the current spiritual curriculum. Designated funds are established by the giver or by act of the board to provide grants for a specific purpose. A Westwood staff member is assigned to each fund to submit grant requests for their area of responsibility. Designated fund grants include: musicians for special music, seminary professor speakers, support for youth and students, and funds for missions.

Foundation investments are professionally managed by Thrivent Trust Company in a portfolio designed to produce long-term growth while avoiding excessive risk. The Foundation Investment Committee actively monitors investment manager performance against applicable benchmarks. In 2022, investment performance was in alignment with the market indexes.

Foundation board members are active in service to the Westwood community. In May, WLMF sponsored a cribbage tournament to raise funds for Rise Early Learning Center. On All Saints Sunday, board members passed out 400 roses in remembrance. In December, the WLMF held an educational session to share stories about preparing for retirement. In 2023, another cribbage tournament and additional educational sessions are planned.

Thank you to everyone who gave donations in 2022. Every donation in remembrance, large or small, is meaningful. In addition, I would like to thank the current and past board members who have helped guide me. And I am grateful for the support of the Westwood staff, volunteers and pastors. It has been my honor to serve you.

In Christ,

Chris Finseth, President

Westwood Lutheran Memorial Foundation  
[cfinseth5@msn.com](mailto:cfinseth5@msn.com)

P.S. In 2023, WLMF will commemorate its 50th Anniversary. Plans are in the works for a celebration 😊!

# About Westwood Lutheran Memorial Foundation

## History of the Foundation

The Westwood Lutheran Memorial Foundation (WLMF) was founded in July 1973 by a number of visionary Westwood leaders. The first board of directors included Dr. Donald Bell, Robert Boeder, Eugene Booth, Lois Coon, Alvin Haugen, Noreen Johnson, Ralph Martinson, Don Padilla and Robert Skare. The first gift received by the foundation remains intact today and continues to grow. Grants are awarded from the earnings of the funds.

Gifts to the foundation are often memorials for a family member, close friend, or beloved member of our congregation. Individuals who wish to leave a legacy have directed gifts to the foundation to achieve their personal aspirations for the church and the community. Some have set up special funds for a favorite area of ministry, such as music, youth, or education. Gifts can also be in honor of special occasions such as graduations, birthdays, anniversaries or retirements. Gifts made for estate planning purposes benefit the giver as well as the foundation. In each case the purpose is the same; to accumulate financial resources to help us do God's will in various ways.

## How the Foundation Functions

The Westwood Lutheran Memorial Foundation is governed by a board of directors, elected from members of the Westwood congregation. The board is charged with the fiduciary responsibility of preserving gifts by making prudent investment decisions. The earnings are then put to work, consistent with the dreams and aspirations of the original givers. WLMF has four standing committees: Public Relations, Investments, Grants, and Planned Giving.

### 2022 Foundation Board of Directors

Kim Aune  
Steve Bergeland, Secretary  
Sally Christenson  
Chris Finseth, President  
Christine Heiberg  
Tim Hill, Assistant Treasurer  
Perry Jacobson, Vice President  
Kerry Kruppstadt  
Dwight Peterson, Treasurer  
Jan Prazak

### Ambassadors for the Foundation

Gail Dahl  
Beth Johnson  
Dennis Netland  
Greg Loeschke  
John Racek  
Linnea Sodergren



## Westwood Lutheran Memorial Foundation past and present directors

Luther Anderson (P)  
Kim Aune  
Lee Anne Lack  
Richard Bardy (P)  
Jack Barnes  
Donald Bell (P)  
Joann Bell  
Bob Berg  
Steve Bergeland  
Keith Bergquist (P)  
Eileen Blixrud  
Barb Bluhm  
Robert Boeder (P)  
Eugene Booth  
Deanna Broe  
Dwayne Broe  
Bruce Cameron  
Gary Carlson  
Margo Chesley  
Sally Christenson  
Alice Collings  
Lois Coon  
Lois Crunstedt  
Gail Dahl  
Larry Dalen  
June Davis  
Bob Desannoy  
Simone Dorcas  
Mary Dunn  
Brenda Dvorak  
Harold Enesvedt  
Robert Erickson  
Chris Finseth (P)  
Joseph Fjelstad  
Cindy Folin  
Dale Forsberg  
Roger Friauf  
William Gardner (P)  
Charles Gauck  
Duane Glisan  
Kristi Gray Shephard  
Louise Griver  
Robert Hadland

Phyllis Hansen  
Marilyn Hanson Hickock  
Alvin Haugen  
Christine Heiberg  
Richard Heise  
Tim Hill  
Sharon Holland  
Verna Holland  
Stanton Holmberg  
Jim Holmes (P)  
Carl Holmstrom  
Steve Huseth  
Darleen Hysen  
Paul Ives  
Perry Jacobson  
Peter Jacobson  
Craig Jergenson (P)  
Beth Johnson (P)  
Clyde Johnson  
Don Johnson  
Noreen Johnson  
Sandy Johnson  
Heather Kemp  
Lorraine Kent  
Lowell Kleven  
David Koppe  
Kerry Kruppstadt  
Mary LaBelle  
Steve LaBelle  
James Lanenberg  
Stuart Larson  
Sharon Lee  
David Lingo  
Jim Lockhart  
Greg Loeschke  
Richard Lund  
Ralph Martinson (P)  
Betty Melander  
Josh Natzel  
Dennis Netland (P)  
Henry Nielson  
John Nilsestuen  
Bill Nord

Lance Norderhus  
Lowell Noteboom  
Barry Novak  
Mark Okey  
Donald Padilla  
Curtis Pearson  
Dwight Peterson  
Susan Peterson  
Kim Polzin  
Conrad Posz  
Janice Prazak (P)  
John Racek  
Marcy Redmond (P)  
LaDonna Reynolds  
Mary Rhodes  
R. S. Ylvisaker  
James Safley  
Arne Sather  
Richard Selvig  
Charles Sewall  
Robert Skare  
Linnea Sodergren  
John Steinke (P)  
James Strommen  
Arnold Swanson (P)  
George Swenson  
Rick Taft  
Lowell Thompson  
Fred Thwing  
Rose-Mary Utne (P)  
Mark VandenEinde  
Jim Vos  
Michael Walgren (P)  
Alene Walker  
Gloria Wesely  
Tom Wesely  
Peter Withoff  
James Wittnebel  
Paul Wogen  
Richard Wogen  
Douglas Yock  
Ellen Ziegler

P=president

# How Foundation Funds are Structured

The heart of the foundation is its endowed funding structure. This is where funds are accumulated, and disbursements made. Two types of funds are distinguished; **1) the Endowment Fund**, which is supported by all undesignated gifts, and **2) Designated Funds**, which are established (and donated to) for a specific purpose. With a minimum gift amount, **Named Funds** can be established under the Endowment or Designated funds for continued recognition or the memorializing of an individual or individuals.

Each fund has a caretaker and a fund advocate to ensure the donor intentions and the needs of the church are met. The following paragraphs list the currently established funds. To read the full story behind each fund, visit the foundation page of the Westwood church website: <https://www.westwood.church/foundation>.

## The Endowment Fund

The Endowment Fund is the primary instrument of the foundation's work. Disbursements are made based on a plan created by the senior pastor and approved by the foundation board. The following named funds have been established under the Endowment Fund umbrella to forever memorialize those named.

Luther and Sylvia Anderson Memorial Fund

Shirley Larsen Memorial Fund

Agnus Hansen Memorial Fund

Jonathan Hilk Memorial Fund

Paul and Doris Ives Memorial Fund

Lillian Domholdt Memorial Fund

Ralph and Dee Martinson Memorial Fund

Bud and Elaine Graham Memorial Fund

## Designated Funds

Many Westwood members show support for their passions by creating funds with specific guidelines on disbursement. The 16 designated funds fall into six categories: outreach, art and music, adult education, youth development, student and Westwood programs. The foundation board works with staff to combine the guidelines of the funds with the current year goals and needs.

### Outreach

Good Samaritan Fund

The Conrad A. and Marie Posz Good Samaritan Fund

Albert Johnson Memorial Fund

James and Barbara Lanenberg Fund

Fund For Shelter

Darleen Hysen Community Mission Fund

Stanley and Esther Crist Garden Fund

Gordy and Linda Meyer Garden Fund

### Art & Music

Ronald A. Nelson Music Fund

Loraine Langmo Fund

Kristie Thompson Memorial Fund

Stanley and Esther Crist Music Fund

Ronald A. Nelson Appreciation Fund

Ralph and Dee Martinson Art Fund

### Adult Education

Donald C. Bell Adult Education Fund

Don Hansen Caring Ministry Fund

Prazak Visiting Scholar Fund

### Youth Development

African Youth Bridge-Building Fund

Thoni Family Youth Ministry and Service Fund

Tom Hunstad Caring Youth Memorial Fund

### Student

Engen Family Lutheran College Fund

Louise Griver Seminary Scholarship Fund

### Westwood Programs

Graham Staff Development Fund

Graham Library Fund

# Making a Gift to the Foundation

Over the years, WLMF has primarily achieved its growth through traditional memorial gifts, bequests and gifts in honor of persons and special occasions. These have been the bedrock upon which the foundation has grown, for which we are most thankful. An important question for us all is how we can participate in the effort to carry out God's will. There are several options, depending upon the circumstances of the giver.

## Immediate Gifts

Gifts of cash/checks or appreciated assets can be relatively straightforward. Unlike cash, however, appreciated assets including stocks, bonds, mutual funds, life insurance, retirement account distributions, and real estate may offer tax advantages to the donor.

## Deferred Gifts

Deferred (or planned) gifts come in many forms; the most common of which may be through wills or estates. Other forms of planned gifts include naming the WLMF the beneficiary of a life insurance policy, a retirement plan, or a charitable annuity contract. Creating a charitable trust, providing the foundation with a lead gift or remainder after your family needs have been covered, is an attractive option. Many in the Westwood congregation have taken advantage of this option.

To learn more about gifting options and what might be best for your needs, please feel free to contact a member of the foundation investment committee: Chris Finseth ([cfinseth5@msn.com](mailto:cfinseth5@msn.com)); Dwight Peterson ([drcrguy@yahoo.com](mailto:drcrguy@yahoo.com)); Kerry Kruppstadt ([kerry.kruppstadt@me.com](mailto:kerry.kruppstadt@me.com)); Tim Hill ([theflyintimato@yahoo.com](mailto:theflyintimato@yahoo.com)).

For more information on any of the options listed above, contact your financial advisor. For foundation-related questions, feel free to email the president, Chris Finseth ([cfinseth5@msn.com](mailto:cfinseth5@msn.com)) or treasurer Dwight Peterson ([drcrguy@yahoo.com](mailto:drcrguy@yahoo.com))

## To make a gift

Donations to honor someone or in memory of someone can be made any time. The foundation has information on the Westwood church website, which includes a link to make an online donation. You may also mail or bring a check made out to Westwood Lutheran Memorial Foundation to the church office. Please indicate in the memo section of the check if you want to direct your gift to one of the designated funds. Otherwise, all contributions to the foundation will go to the general endowment fund. All gifts are acknowledged with a thank you.

Donate to the foundation online: <https://westwood-lutheran-memorial-foundation.snwbll.com/foundation-fundraising-2022>

## Westwood Lutheran Memorial Foundation

c/o Westwood Lutheran Church  
9001 Cedar Lake Road  
St. Louis Park, MN 55426



SnowballFundraising.com

# Financial Statements for Westwood Lutheran Memorial Foundation

## Statement of Financial Position

As of December 31

	2022	2021
<b>Assets</b>		
Cash in Bank	\$35,035	\$104,747
Investments		
Thrivent Invest Trust	1,492,627	1,298,411
Charles Schwab	250	250
Total Investment	<u>1,492,877</u>	<u>1,298,661</u>
Total Assets	<u>1,492,877</u>	<u>1,403,408</u>
<b>Liabilities</b>	0	0
Net Fund Balance	<u>1,527,912</u>	<u>1,403,408</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$1,527,912</u>	<u>\$1,403,408</u>

## Statement of Financial Activity

For the Year Ending December 31

	2022	2021
<b>Revenue</b>		
Donations Received	\$397,956	\$128,539
Net Investment Gain/(Loss)	<u>(194,017)</u>	<u>147,452</u>
Total Revenue	203,939	275,991
<b>Expense</b>		
Grants	65,777	49,893
Investment Expense	11,693	12,330
Administrative and Operations	<u>1,965</u>	<u>674</u>
Total Expense	<u>79,435</u>	<u>62,897</u>
<b>Net Revenue Gain / (Loss)</b>	<u>\$(124,504)</u>	<u>\$213,094</u>



# Westwood Lutheran Memorial Foundation Annual Grant Activity

For the Year Ending December 31, 2022

Fund Name	Purpose	Amount
Endowment Fund	Parable of Talents	\$10,000
	Wednesday Worship	10,000
	Small Group Ministries	10,000
	Westwood Wheels Fall 2022	5,000
	Stewardship Videos	3,253
	Staff Consulting	1,000
African Youth Bridge-Building Fund	Financial assistance for 2023 Tanzania trip	1,580
Darleen Hysen Community Mission Fund	Every Meal	1,576
	Our Saviour's Housing	552
Don Hansen Caring Ministry Fund	Westwood Wheels Fall 2022	1,313
Donald C. Bell Adult Education Fund	Adult Ed	727
Engen Family Lutheran College Fund	Grant for College	1,000
Fund for Shelter	Our Saviour's Housing	448
Good Samaritan Fund	Westwood Lutheran Church Emergency Fund	2,617
Louise Griver Seminary Scholarship Fund	Seminary Student	3,000
Prazak Visiting Scholar Fund	Adult Education	1,605
Ralph and Dee Martinson Art Fund	Advent and Christmas Art and Decorations	1,227
Ronald A. Nelson Music Fund	Easter Instrumentalists	5,000
	Musicians for Christmas	621
Stanley and Esther Crist Garden Fund	Flowers and Supplies for Westwood gardens	1,403
Thoni Fund for Youth Ministry and Service	Updates to youth room	2,092
Tom Hunstad Caring Youth Memorial	Summer youth trip 2023	1,763
<b>Total Grants Awarded in 2022</b>		<b>\$65,777</b>



# Westwood Lutheran Memorial Foundation 2022 Annual Contributions Received

For Year Ending December 31, 2022

<b>Fund</b>	<b>Amount</b>
Africa Youth Bridge-Building Fund .....	
Darleen Hysen Community Mission Fund .....	
Don Hansen Caring Ministry Fund .....	\$65
Donald C Bell Adult Education Fund .....	\$500
Endowment Fund.....	\$4,223
Engen Family Lutheran College Fund.....	
Fund for Shelter .....	
Good Samaritan Fund .....	\$295
Graham Library Fund .....	\$196,087
Graham Staff Development Fund .....	\$196,087
Louise Griver Seminary Scholarship Fund.....	
Prazak Visiting Scholar Fund .....	
Ralph and Dee Martinson Art Fund .....	
Ronald A Nelson Music Fund .....	\$390
Stanley and Esther Crist Garden Fund .....	\$215
Thoni Family Youth Ministry and Service Fund.....	\$70
Tom Hunstad Caring Youth Memorial Fund .....	
<b>Total</b>	
	<b>\$397,932</b>



## Donations made to the Foundation in honor/memory of, in 2022

### **Al Ackley**

James Behnke & Al Updike  
Linnea Sodergren  
Sonja Zenk

### **Nathan Bergeland**

Chris & Lynnae Finseth

### **Judy Bowers**

Carole Wogen

### **Steven Graham**

Graham Trust

### **Reuben Groehler**

Sue & Wayne Anderson  
Leonard & Barbara Bluhm  
Annette & Ronald Fidely  
Chris & Lynnae Finseth  
Craig & Louise Halverson  
Dorcas O'Connor  
David & Karen Pitkanen  
Janice Prazak  
Thomas Seim  
Linnea Sodergren  
Gerald Thompson  
Paul & Carole Wogen  
Sonja Zenk

### **Marilyn Hickok**

Dorothy Anderson  
Ernest Caltvedt  
Beverly Erickson  
Delores Fletcher  
Mark & Kimberly Hanson  
Thomas & Annette Helder  
Edward & Teresa Luterbach  
Irene Nesheim  
Dorcas O'Connor  
Janice Prazak  
Margaret Ragatz  
Gerald Thompson  
Paul & Carole Wogen  
Karol Wolff

### **Delores Holman**

Eileen Blixrud

### **Dick Johnson**

Craig & Louise Halverson

### **Edna Johnson**

Kerry & Gloria Kruppstadt

### **Lorraine Johnson**

Claudia Kroeck  
Kerry & Gloria Kruppstadt  
Marilyn Nelson

### **Russ Kalina**

Nancy Kalina

### **John Kruppstadt**

Chris & Lynnae Finseth  
Beth Johnson  
Kerry & Gloria Kruppstadt  
Dwight & Janis Peterson  
Larry & Patricia Schmidt  
Linnea Sodergren

### **Doris Lund**

Beth Johnson  
Larry & Patricia Schmidt  
Linnea Sodergren  
Paul & Carole Wogen

### **Lorraine Lundquist**

Eileen Blixrud  
Craig & Louise Halverson  
Andrew & Paula Holmberg  
Dorcas O'Connor  
Janice Prazak  
Gloria J Wietzke  
Paul & Carole Wogen

### **Bonnie Nelson**

Marilyn D Peterson

### **Elaine Novak**

Lenore Hilk  
Kay Mitchell  
David & Karen Pitkanen

### **Joyce Sharp**

Rev. Lee Thoni

### **Mary Steinke**

Paul & Carole Wogen

### **Mary Strong**

Judith Leidall

### **Char Stark**

Nola Engelstad  
Craig & Louise Halverson  
Carol Kohler  
Kerry & Gloria Kruppstadt

### **Jeanne Turner**

Eileen Blixrud  
Kerry & Gloria Kruppstadt  
Marilyn Nelson  
Dorcas O'Connor  
Rev. Lee & Phyllis Thoni  
Paul & Carole Wogen

### **Lola Vedders**

Craig & Louise Halverson  
Judith Leidall  
Marilyn Peterson  
Paul & Carole Wogen

### **Tom Virum**

Linnea Sodergren

### **No Designation**

Amazon Smile  
Joan Bell  
Jeanne Engwall  
Chris & Lynnae Finseth  
Kathryn Gustafson  
Beth Johnson  
Lanica S Klein  
Judith Leidall  
Eugene & Lee Anne Lack  
Karin McDonald  
Hazel McMillin  
Dwight & Janis Peterson  
Leo & Lorrie Rogers  
Larry & Patricia Schmidt  
Linnea Sodergren  
Sandra Zander  
Sonja Zenk

*We acknowledge and appreciate all gifts made and have tried our best to accurately document donations. If there is an error, please let us know. Chris Finseth [cfinseth5@msn.com](mailto:cfinseth5@msn.com), or Dwight Peterson, [drcrguy@yahoo.com](mailto:drcrguy@yahoo.com)*