

2007 Annual Report

Our *Time*



INITIATIVE
FOUNDATION

Initiative Foundation
405 First Street SE
Little Falls, MN 56345
(877) 632-9255
www.ifound.org



Our *Passion*



MISSION

Unlock the potential of the people of central Minnesota to build and sustain healthy communities.

WHO WE ARE

Created in 1986 by local leaders and The McKnight Foundation, we were one of six Minnesota Initiative Foundations established to counter an economic crisis that crippled cornerstone industries like farming and mining. This crisis led to rural flight, poverty and downtown decline.

Today, central Minnesota is strong and prosperous. And the Initiative Foundation is future-focused. We look beyond the horizon to share the social and economic trends that will challenge and benefit our communities. Through leadership programs, grants and business investments powered by local generosity, we unlock the promise of people to create the best future for central Minnesota.

GOALS

- Strengthen Economic Opportunity
- Preserve Key Places and Natural Resources
- Support Children, Youth, and Families
- Build Organizational Effectiveness
- Encourage the Spirit of Giving



Our People

Board of Trustees



Gene Waldorf
CHAIR
*Retired, 3M
Former Minnesota
Legislator*



Lee Hanson
VICE-CHAIR
Gray Plant Mooty



Mary Sam
SECRETARY/
TREASURER
*Millie Lacs Band
of Ojibwe*



Barbara Anderson
*St. Joseph's
Medical Center*



Jim Anderson
*Anderson
Brothers
Construction
Company*



Chuck Christian
*Retired,
Christian
Builders*



Gloria Contreras Edin
Centro Legal



Linda Eich DesJardins
*Eich Motor
Company*



Dave Gruenes
*Stearns Electric
Association,
Former
Minnesota
Legislator*



Arnie Johnson
*Johnson
Enterprises*



Janet Moran
Retired



Steve Shelley
*Shelley Funeral
Chapels*



G. George Wallin, Ph.D.
Connections, Etc.

Initiative Foundation Staff

Kathy Gaalswyk
President

Bethany Carlton
Donor Services Clerk

Chris Fastner
VISTA Program Manager

Dan Frank
*Program Manager for
Community Development*

Sharon Gottwalt
*Business Finance
Assistant*

Curt Hanson
*Vice President for
Donor Services*

Cathy Hartle
*Senior Program Manager
for Organizational
Effectiveness*

Don Hickman
*Program Manager for
Planning & Preservation*

Tricia Holig
*Program Assistant for
Grants & Training*

Anita Hollenhorst
Communications Associate

Lynn Houle
*Vice President for
Finance & Operations*

Jolene Howard
*Program Assistant for
Grants & Training*

John Kaliszewski
*Vice President for
Economic Development*

Lois Kallsen
*Office & Facilities
Coordinator*

Linda Kaufmann
*Senior Program Manager
for Children, Youth &
Families*

Matt Kilian
*Director of
Communications*

Paul Kleinwachter
*Business Finance
Associate*

Kris Kowalzek
Finance Assistant

Mark Lease
Donor Services Officer

MaryAnn Lindell
Executive Assistant

Leah Posterick
*Program Assistant for
Grants & Training*

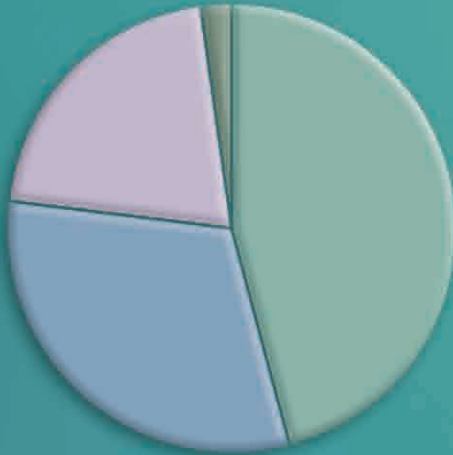
MaryAnn Schefers
Finance Assistant

Ashley Vargo
Business Finance Officer

Sandy Voigt
*Program Manager for
Technology Finance*

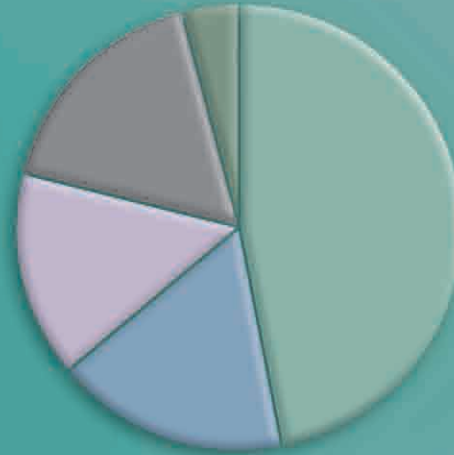
Our Numbers

FISCAL YEAR 2007 FINANCIAL SUMMARY July 1, 2006 to June 30, 2007



SOURCES OF FUNDS: \$11.5 Million

■ Investment Income	\$5,305,860
■ Business Financing Revenue & Repayments	\$3,605,709
■ Grants & Contributions	\$2,402,121
■ Other Operating Revenue	\$229,578



USES OF FUNDS: \$6.7 Million

■ Business Investments	\$3,231,911
■ Grants & Scholarship Activity	\$1,189,456
■ Training & Programs	\$1,111,428
■ Foundation Operations	\$1,166,355
■ Special Projects & Other.....	\$27,703

Total Endowment Value: \$33 Million / Total Assets: \$48 Million

A complete audit report prepared by LarsonAllen, LLP is available upon request.



GRANTS

Unlocking the Power of People

Investment Total \$1,126,931

■ Children, Youth & Families	30%
■ Economic Opportunity	19%
■ Community Planning	14%
■ Hometown Improvement	10%
■ Community & Donor Funds	10%
■ Natural Resources Preservation.....	9%
■ Organizational Effectiveness	8%



BUSINESS FINANCING

Local Owners, Quality Jobs

Investment Total \$2,584,000

■ Manufacturing.....	36%
■ Technology	22%
■ Service	21%
■ Small Business Guaranties	15%
■ Environment/Agriculture	5%
■ Retail	2%



Our Results



FROM 1986-2007

- Made **2,686 grants** totaling **\$17.7 million**
- Invested **\$30.5 million** in **778** locally owned businesses
- Awarded **466 scholarships** totaling **\$350,755**
- Created or **secured 9,008 living-wage jobs**
- Trained **1,391 leaders** from **125** communities to plan and achieve a brighter future
- Trained **1,226 leaders** to improve the water quality of **174 lakes and rivers**
- Trained **719 leaders** from **83 nonprofits** to manage more effective organizations
- Trained **380 leaders** from **11 communities** to prepare young children for lifetime success
- Trained **200 leaders** from **11 counties** in the battle against methamphetamine
- Deployed **75 full-time VISTA volunteers** to reduce poverty in central Minnesota

RETURN ON INVESTMENT



County	Resident Donations* to Initiative Foundation	Initiative Foundation Investments** in County	ROI
Benton	\$227,000	\$2.6 Million	1,052%
Cass	\$454,000	\$2.8 Million	515%
Chisago	\$300,000	\$1.8 Million	512%
Crow Wing	\$913,000	\$6.9 Million	657%
Isanti	\$983,000	\$1.3 Million	34%
Kanabec	\$74,000	\$699,000	848%
Mille Lacs	\$459,000	\$2.6 Million	456%
Morrison	\$874,000	\$3.3 Million	283%
Pine	\$374,000	\$1.7 Million	346%
Sherburne	\$608,000	\$3.0 Million	387%
Stearns	\$821,000	\$9.4 Million	1,039%
Todd	\$672,000	\$2.5 Million	278%
Wadena	\$244,000	\$2.3 Million	849%
Wright	\$407,000	\$3.6 Million	790%
Totals	\$7,411,000	\$44.5 Million	501%

*Rounded numbers include individual, business, government and utility donations.

**Rounded numbers include nonprofit grants, business financing investments and scholarships.

Our Friends

To our donors, we say thank you. We value each gift for the special reasons it was given and for the trust you have placed in our foundation. The following are our program and endowment gifts received between July 1, 2002 and June 30, 2007.

Gold Keymaster (\$50,000 or more)

Anderson Brothers Construction Company
The Bush Foundation
Calvert Foundation
Community Development Financial Institutions Fund
City of Little Falls
Corporation for National & Community Service
County of Cass
County of Crow Wing
County of Isanti
County of Sherburne
County of Stearns
East Central Energy
Emma B. Howe Memorial Foundation
Hunt Family of Companies
The Jay & Rose Phillips Foundation
The Laura Jane Musser Fund
The McKnight Foundation
Minnesota Power
MN Dept of Employment & Economic Development
MN Pollution Control Agency
Northwest Area Foundation
Otto Bremer Foundation
USDA Rural Development
Wells Fargo Community Development Corporation
William Randolph Hearst Foundation

Keymaster (\$25,000 to \$49,999)

Bremer Banks
City of Cambridge
City of St. Cloud
Connexus Energy
County of Benton
County of Chisago
County of Morrison
County of Todd
diversiCOM/Melrose Telephone Company
First National Bank of Milaca
Great River Energy
Eugene & the late Betty Ford Menzel Robins, Kaplan, Miller & Ciresi L.L.P. Foundation for Education, Public Health & Social Justice
Rural Cellular Corporation
Schlagel, Inc.
Stearns Electric Association
US Bancorp Foundation
West Central Telephone Association
Xcel Energy Foundation

Portal (\$10,000 to \$24,999)

American Heritage National Bank
The Bank of Elk River
Bank of the West
Blandin Foundation
Buuck Family Foundation
City of Baxter
City of Brainerd
City of Elk River
City of Princeton
City of Sartell
City of Sauk Rapids
City of St. Michael
City of Wadena
Consolidated Telecommunications Company
County of Mille Lacs
County of Pine
County of Wadena
County of Wright
Environmental Protection Agency
First Integrity Bank of Staples
First National Bank of Deerwood
First State Bank of Wyoming
Lake Country State Bank
Gary Lyall
Manufacturing Fund of Central Minnesota
Mid-Minnesota Federal Credit Union
Gladys & the late Leonard Paulson
John & Bonnie Schlagel
Schlenger, Wenner & Co.
The Sheltering Arms Foundation
Sprint/Northern PCS Services
TEAM Foundation
Wells Fargo Banks

Gateway (\$5,000 to \$9,999)

American National Banks of MN
Pete & Thora Allen
Benton Cooperative Telephone Company
Brainerd Insurance Agency, Inc.
Brunswick Corporation - Crestliner
Cambridge Medical Center
Cambridge State Bank
Citizens State Bank
City of Annandale
City of Buffalo
City of Cokato
City of Cold Spring
City of Crosslake
City of Eden Valley
City of Howard Lake
City of Lindstrom
City of Long Prairie
City of Maple Lake
City of Melrose
City of Mora
City of Nisswa
City of Paynesville
City of Pine City
City of Sandstone
City of Staples
City of Waite Park
City of Zimmerman
Clow Stamping Company
Vernon Dahlheimer
East Central Energy Trust
Donald & Deanna Engen
First National Bank of Menahga
First National Bank of Walker
Freeport State Bank
Kathy & Neal Gaalswyk
Hazelden Foundation
Holiday Inn Hotel & Suites of St. Cloud
Independent Order of Foresters—Branch 1298
Kraus-Anderson Construction Company
Lakeland Mold Company, Inc.
Lakes Printing
Larson/Glastron/Seaswirl, Inc.
Leech Lake Area Watershed Foundation
The Little Falls Area Chamber of Commerce
MARCO, Inc.
Mardag Foundation
Medica Foundation
The Minneapolis Foundation
Dr. John & Janet Moran
NOR-SON, Inc.
North American State Bank
Park Industries, Inc. Fund of the Central Minnesota Community Foundation
Peoples Bank of Commerce
Pequot Tool & Manufacturing, Inc.
Pine Country Bank
Piper Jaffray Foundation
Stephen & Gwyn Shelley
State Bank of Kimball
Tri County Hospital
University of Minnesota Office of the Board of Regents
Viking Label & Packaging, Inc.
Wadena State Bank
Eugene & Bernadine Waldorf
Xcel Energy

Corridor (\$3,000 to \$4,999)

Brock White Construction Materials
City of Big Lake
City of Browerville
City of Chisago City
City of Clarissa
City of Delano
City of Foley
City of Isanti
City of Menahga
Community Federal Savings & Loan Association
Crow Wing Power
First National Bank of Sauk Centre
First National Bank of Sebeka
Gray, Plant, Mooty, Mooty & Bennett, PA
Don Hickman & Sandra Kaplan
Horizon Bank
Lynn & Tim Houle
John & Gloria Kaliszewski
Matt & Jeanne Kilian
Kuepers, Inc. Architects & Builders
Lakes State Bank
Long Prairie Memorial Hospital & Home
McDowall Company
Randall State Bank
Robert & Sarah-Maud Sivertsen
Everett & Rita Sobania
St. Cloud Times/Gannett Foundation
STAR BANK, National Association
State Bank of Delano
Thelen Heating & Roofing, Inc.
Todd-Wadena Electric Cooperative
Unity Bank Central
The Whitney Foundation
Widseth Smith Nolting & Assoc., Inc.
Woodlands National Bank

Passage (\$1,000 to \$2,999)

Altbell Imagery, LLC
James & Linnea Anderson
Annandale State Bank
The Antioch Company
Architecture One
Chad & Paula Becker
Bercher Design & Construction, Inc.
Blueberry Township
Robert J. Bunger
Center for Rural Policy & Development
Central Minnesota Community Foundation
Central Minnesota Federal CU
Central MN Council On Aging



Mike Markman, U.S. Bank



Jim & Linnea Anderson Family



Gladys Paulson



Jack & Betty Thomas

Central MN Jobs & Training Services
 Gloria M. Cessna
 Charles & Barbara Christian
 City of Albertville
 City of Avon
 City of Backus
 City of Becker
 City of Belgrade
 City of Bertha
 City of Braham
 City of Breezy Point
 City of Cass Lake
 City of Center City
 City of Chickamaw Beach
 City of Crosby
 City of Eagle Bend
 City of East Gull Lake
 City of Emily
 City of Finlayson
 City of Garrison
 City of Grasston
 City of Grey Eagle
 City of Hanover
 City of Hinckley
 City of Kimball
 City of Lake Shore
 City of Montrose
 City of Motley
 City of Ogilvie
 City of Onamia
 City of Pequot Lakes
 City of Pierz
 City of Pine River
 City of Randall
 City of Rice
 City of Richmond
 City of Riverton
 City of Rock Creek
 City of Rockford
 City of Rockville
 City of Royalton
 City of Sauk Centre
 City of Sebeka
 City of St. Joseph
 City of St. Stephen
 City of Swanville
 City of Taylors Falls
 City of Verdale
 City of Walker
 City of Waverly
 City of Wyoming
 Coborn's, Inc.
 Gloria L. Contreras-Edin
 Cuyuna Regional Medical Center
 D H Blattner & Sons, Inc.

DeGraaf Financial, Inc.
 Diamond Tool, Inc.
 The Eddy Family Foundation
 Falcon National Bank
 Farmers & Merchants State Bank
 First National Bank in Wadena
 The First National Bank of Cold Spring
 First National Bank of Elk River
 First State Bank of Swanville
 Dan & Annette Frank
 Funders' Network for Smart Growth & Livable Communities
 Gold'n Plump Poultry
 Greater Twin Cities United Way
 Curt & Mary Beth Hanson
 Cathy Hartle & Doug Larsen
 Heritage House of Sebeka
 John & Debra Hoefs
 Catherine E. Jackson
 Kern, DeWenter, Viere, LTD
 Kristine & Kenneth Kowalzek
 Bradley Kruse & Kimberly Faurot
 Lake Sullivan Association, Inc.
 Landecker & Associates, Inc
 Landmark Community Bank, N.A.
 LarsonAllen LLP
 Mark A. Lease
 Lindar Corporation
 Little Falls Orthopedics
 Mattson Lumber Company
 In Memory of Helen K. (Wolf) Mills
Anonymous
 Minnesota Teen Challenge
 Nemadji Research Corporation
 Northern Technology Initiative
 Northland Foundation
 In Memory of Leonard Paulson
Russell W. Lindquist
Gladys M. Paulson
 Peoples National Bank of Mora
 Plaza Park Bank
 Quinlivan & Hughes, PA
 Region 5 Development Commission
 Resource Training & Solutions
 Reverence for Life & Concern for People, Inc.
 Rice Building Systems, Inc.
 Rinke-Noonan, Ltd
 Richard & Margaret Roesler
 Rosenmeier, Anderson & Vogel
 Karl & Gail Samp
 Security State Bank of Maple Lake
 Dorothy & Mike Simpson
 Southwest Initiative Foundation

St. Cloud Hospital/CentraCare Health System
 State Bank of Cold Spring
 Tastefully Simple, Inc.
 Venture Allies Fund of the Central Minnesota Community Foundation
 Verdale Custom Homes, Inc.
 Sandy Voigt
 W.F. Scarince, Inc.
 Wright County Federation of Sportsmen's Clubs

Access (Up to \$999)

Anonymous
 Robert Abel of East Gate Business Center
 AccountAbility Solutions, LLC
 John & Phoebe Alden
 Allina Health System
 American Legion Post No. 211
 Jerry R. Amundson
 Anakkala, Berns, & Co, PLLP
 Barb & Duane Anderson
 Ann Lake Sportsmans Club
 Bank Forward
 Kay & the late Don Borgen
 In Memory of Don Borgen
Work Smart, Inc.
 Mary Bauer & Brad Hansen
 Bay Lake Area Lions Charities, Inc.
 Lonna & Kurt Becker
 Michner Bender
 Blue Cross Blue Shield of Minnesota
 Karen Bobeldyk
 Howard & Teresa Bohnen
 In Memory of Dellie Brausen
Blain Fowlers
 Bromelkamp Company
 Isobel Brown
 Ms. Kay Browne & Mr. C.J. Browne
 Business Machines Plus
 Thomas & Katie Buss
 Renee Cardarelle
 Brad & Debbie Carlson
 E. David Cater & Jean Soper Cater
 Central Lakes Medical Center PA
 Central Marble Products, Inc.
 Central MN Housing Partnership
 Christenson Agency
 City of Aldrich
 City of Askov
 City of Boy River
 City of Buckman
 City of Burtrum
 City of Denham
 City of Elmdale

City of Federal Dam
 City of Fifty Lakes
 City of Hackensack
 City of Harding
 City of Henriette
 City of Hewitt
 City of Hillman
 City of Holdingford
 City of Isle
 City of Jenkins
 City of Lastrup
 City of Longville
 City of Manhattan Beach
 City of Pease
 City of Pillager
 City of Quamba
 City of Remer
 City of South Haven
 City of St. Martin
 City of St. Rosa
 City of Sturgeon Lake
 City of Upsala
 City of Wahkon
 Cold Spring SuperValu
 Collaborative Work Solutions
 Community Development of Morrison County, Inc.
 Helen L. Connick
 Continental Press, Inc.
 Cook's World of Water
 Cragun's Conference Center
 Crystal-Pierz Marine of St. Cloud
 D. J. Bitzan Jewelers, Inc.
 Diversified Media Resources, Inc.
 Gerald & Jean Duban
 East Central MN Workforce Partnership
 East Side Boosters
 ECM Publishers, Inc.
 Effective Living Center
 EIS, LLC
 EnSearch, Inc.
 Susan Fairchild & Steven Winn
 Chris Fastner & Kathy Hakes-Fastner
 First National Bank of Crosby
 First State Bank of Sauk Centre
 Jennifer & Bryan Fitzpatrick
 Margaret Flolid
 Bruce & Mary Fogle
 Curt & Judy Forst
 Coralee M. Fox
 Dr. David & Mary Freeman
 Lyle & Lorraine Freiderich
 James & Helen Gaiser
 Ronald & Sharon Gilsrud

Mark Wood Foundation



Gloria Cessna

Glenn Metalcraft, Inc.
 Gluek Brewing Company
 Goeman Realty, Inc.
 Goldeneye Solutions, Inc.
 Goldsmith Jewelers
 Sharon & Chuck Gottwalt
 Mary Beth Grams
 Greater MN Credit Union
 David Gruenes
 Hackensack Chamber of Commerce
 Bruce & Marcia Hanson
 Thomas E. Hartman
 Donald P. Helgeson
 Flora Hendrickson
 Barbara A. Herman
 Jack Heule & the late Kathy Bussard
 Holdingford Commercial Club
 Anita & Brad Hollenhorst
 William & Sherry Holmgren
 Jolene Howard
 Independent News Herald & Benning Printing
 Integra Telecom
 IPEX, Inc.
 William D. Israelson
 Peter & Lynne Jacobson
 Ronald & Rebecca Jones
 Marian Kapusta
 Linda Kaufmann
 Douglas & E. Lorraine Keister
 Kingdom Hall of Jehovah's Witnesses
 Norman & Julie Krause
 Stephanie J. Kray
 Gary W. Y. Kwong
 Lake Country Drug
 Lake Country Journal
 Lake Hubert Conservation Assn.
 Lakeland Veterinary Hospital
 Lakewood Health System
 Colleen H. LeBlanc
 Leech Lake Association, Inc
 John & Arlene Leisen
 MaryAnn & Pete Lindell
 Line's Building Center, Inc.
 Locke Lake Property Owners, Inc.
 Log Homes Minnesota, Inc.
 Long Prairie Packing Company
 Longville Area Community Foundation
 Philip & Margaret Lord
 Dale & Lora Lorenz
 Carol Lovdahl
 Mahowald Insurance Agency
 Keith Maki
 Connie & Alan Marcyes
 Jerry & Linda Martin
 Glenn & Martha Masden
 Melrose Area Hospital
 Melrose Dairy Proteins LLC
 Diane Mendel

The MIDCO Group
 Mille Lacs Band of Ojibwe
 Mille Lacs Health System
 Daniel Miller
 MinnCo Credit Union
 Ed & Cheryl Minnema
 Minnesota Campus Compact
 MINPACK, Inc.
 Miracle Group
 MN Business Finance Corporation
 Lee & Judy Moening
 In Memory of Eugene Monson
Kevin & Rhonda Krenos
 Jerome Muggli, CPA
 Walter & Adele Munsterman
 Prof. A. I. Musah
 Herbert & Lori Nelson
 Wilbur & Jane Nemitz
 North Fourth, Inc.
 Northland Lions
 Northwest Minnesota Foundation
 Robert & Marilyn Obermiller
 Michael & Connie O'Brien
 Dennis O'Donnell & Blanche Smith
 Opatz Metals
 Out of the Woods Consulting
 Clarence Payne
 Paynesville Area Health Care System
 Robert Peichel/Edward Jones
 Donald & Cindi Peterson
 Pierz Lions
 Piper Jaffray
 Geri Pohlkamp
 Jerome D. Poland, M.D.
 Portage Crooked Lakes Improvement Assn.
 Leah & Dennis Posterick
 Amy Rantala & Thomas Savaloja
 Ray's Construction Inc of Cold Spring
 Remer Chamber of Commerce
 Salem Lutheran Church
 Sand Lake Association
 Helen Schaefer
 MaryAnn Schefers
 Jeff & Nancy Schoenwetter
 Mary Schwartz
 SCSU Foundation, Inc.
 Sibley Lake Association, Inc.
 Pat Skelton
 Carol M. Smith
 Rande & Brenda Smith
 Dave O. Solberg
 Southeast Brainerd Residents Association

Southern MN Initiative Foundation
 Pat & Guy Spence
 St. Cloud Area Eco Dev Partnership
 St. Cloud Technical College
 Tom & Geri Staley
 Staples '93 Lions Club
 Staples Dollar Store
 Staples Host Lions Club
 Staples-Motley Area Chamber of Commerce
 Staples Rotary Club
 State Bank of Cokato
 Stearns Bank Holdingford N.A.
 Stearns, Inc.
 Stern Rubber Company
 Catherine A. Stoch
 Sunray Printing Solutions
 Charles & Penny Swanum
 Teal's Super-Valu
 Jim & Liz Thares
 Thirty Lakes Watershed District
 Dennis & Pam Thomsen
 Christopher & Beth Thorson
 Tischler Wood Products, Inc.
 In Memory of Malinda Tjelta
Len & Lois Kallsen
 Trademark Homes of MN, Inc.
 Tri-County Young Parents Program
 Timothy & Carrie Tripp
 Beth Trout, *On behalf of Hackensack Trailblazers*
 Two Rivers Enterprises, Inc.
 United Way of Central Minnesota
 United Way of Crow Wing County
 United Way of Morrison County
 Unity Family Healthcare
 Upfront Consulting
 Rochelle M. Urness
 US Cable of Coastal-Texas, L.P.
 Joseph & Diane VanBeck
 Ashley Vargo
 George & Elizabeth Vilfordi
 Dr. Joan & the late Donald Volkmuth
 Walleye Dundee's, Inc.
 Dr. George & Raquel Wallin
 Donald R. Watkins
 Pastor Angela Way
 The Wendel Group, Inc.
 Wenner Company
 Wenner Gas Company, Inc.
 West Central Initiative
 Willenbring, Dahl, Wocken & Zimmermann, PLLC
 Paul & Alice Wirth
 Wm. D. Scepaniak, Inc.
 Women of ELCA NE Heartland Conference
 Tina Yorek

PLANNED GIFTS

Gloria M. Cessna
 Gloria L. Contreras-Edin
 Gladys M. Paulson
 The Mark A. Lease Family
 Fran & Mil Voelker

COMMUNITY & AFFILIATED FUNDS

Greater Pine Area Endowment
Isle Area Community Foundation
Little Falls Area Foundation
*Hanowski Family Fund**
Mark Wood Foundation
Staples Community Foundation
Julius & Tracy Kurpius Family Fund for the Living Legacy Gardens
Loren & Kathy Morey Family Fund
Staples/Motley Dollars for Scholars Fund
Staples Knights of Columbus—Lloyd & Marion Giddings Scholarship Fund
Sacred Heart—Knights of Columbus Fund
Three Rivers Community Foundation
Archie & Isabelle Powell Family Memorial Scholarship Fund
Charity Evenson Memorial Scholarship
Chuck & Barbara Christian Fund
Friends of the Elk River Library Fund
Jeanette & Mel Beaudry Fund
Josh Richardson Youth Arts Fund
Zimmerman PTO—Lions Scholarship Fund

NAMED & AFFILIATED FUNDS

Alternative Sources of Energy Fund
 Anderson Brothers Family Fund
 Betty Ford Menzel Scholarship Fund*
 Bob & Pauline Johnson Memorial Scholarship Fund
 Bob Wright Memorial IFPA Scholarship Fund
 Bob & Marsha Bunger Endowment Fund
 Family Farm Fund
 John & Bonnie Schlagel Funds
 Leech Lake Area Watershed Foundation
 Minnesota Pioneer Park Endowment Fund
 Shawn Grittner Scholarship/Memorial Fund
 William & Ethel Nelson Zimmerman Memorial Scholarship Fund
 Wright County Historical Society

LOAN FUNDS

Princeton Loan Fund
 Todd-Wadena Loan Fund
 Menahga Loan Fund

*New funds established during 2007 fiscal year.