



Reflections

What a year! It's so rewarding to be part of a team of active, intelligent, and dedicated board members. Together, this board has accomplished so much, with each member bringing a complementary talent. In addition, other talented individuals have brought their knowledge and fantastic ideas to our working committees.

The Foundation has been a careful steward of donor funds, allowing \$45,000 to support donor's heartfelt intentions. This year those heartfelt intentions included a new fund to support St. Andrew's emerging partnership in Tanzania through Bega Kwa Bega.

Having achieved the status of a public charity through the efforts of tireless board members, donations are no longer limited and can be received from all financial sources, now including donor-advised funds.

We also said goodbye to an Executive Director who brought energy to every meeting and interaction. Christa Getchell left us with great memories and her legacy of new letters of intentions, new funds, and friends. We will always be grateful. The Foundation was fortunate enough to find the next Executive Director already on St. Andrew's staff.

Mark Jackson will work well with this strong board and together will leave legacies of their own. The Foundation is built for the future and to support whatever donors can dream.

Cathy Longtin
Board Chair



I'm grateful for the opportunity to join The Foundation and work alongside a committed, passionate, hard-working board of directors. After several years of growth, The Foundation is positioned to continue growing through financial gifts, investment returns, establishment of new funds, and receiving commitments for future gifts. I look forward to serving The Foundation's mission to serve in Christ's name, inform about generosity, and connect donors and their heartfelt intentions to charitable legacies.

Mark Jackson
Executive Director



Year At A Glance

GROWTH IN ASSETS AND GRANT FUNDS

The Foundation's endowed funds ended the fiscal year crossing the \$1.25 million mark for the first time, fueled by strong investment returns and new contributions. In August, the board authorized \$45,000 in grant awards to mission partners—the largest annual amount to date.

EXECUTIVE DIRECTOR TRANSITION

Christa Getchell left her role as Executive Director in June, leaving an incredible impact on The Foundation in terms of growth of assets, number of endowed funds, and future commitments of support. In August, the board elected Mark Jackson to serve as Executive Director, who concurrently serves as St. Andrew's Director of Operations.

IRS PUBLIC CHARITY STATUS

The Foundation is now operating as a 501(c)(3) public charity under a five-year probationary period. The change from a non-operating private foundation is a natural step for a growing foundation. The most significant immediate impact of the change is the ability to receive contributions from donor-advised funds (DAF).

NEW DIRECTION FOR INVESTMENTS

In summer 2024, The Foundation's invested assets were moved from an ELCA Foundation fund to Fidelity Investments to provide greater flexibility and investment options. This year the board also selected Guardian Wealth Strategies as professional investment advisors for these assets. The advisors utilize a new investment policy, adopted by the board in August, which seeks to balance short-term returns with a long-term growth strategy.

SUCCESSFUL COMMUNITY EVENT

Partnering with St. Andrew's Care Ministry Team, The Foundation welcomed 400 participants to "A Conversation with Pat Miles & Cathy Wurzer" in September, featuring two well-known Twin Cities media personalities. Following an engaging presentation, a resource fair provided access to information related to the end-of-life journey and legacy planning.

NEW FUND ESTABLISHED

In March, The Foundation celebrated the creation of a new endowed fund to support Bega Kwa Bega (Swahili for "shoulder to shoulder"), St. Andrew's new ministry relationship with the Kipanga Parish in Tanzania. While the fund grows, the board provided a \$1,000 grant from undesignated funds to provide immediate impact for this emerging partnership.

Impact

In August, the board approved award grants totaling \$45,000. These awards are the result of positive market growth in 2024 and new contributions. We celebrate the impact of donor gifts in making these grants possible!

As defined by policy, grants for funds that have been entrusted to The Foundation for at least one year are calculated using a trailing 12 quarter average of the value of the invested assets, and a percentage between 4% and 6%. The \$45,000 in grants in 2024 represented 5.1% on this metric.

2024 GRANT AWARDS

FUND	FY 2024	SINCE INCEPTION
Bega Kwa Bega	\$1,000	\$1,000
Community Resource Center	\$1,900	\$30,305
Environmental Stewardship	\$700	\$700
General Church Operations	\$7,200	\$21,620
Habitat for Humanity	\$3,900	\$36,320
Jan Gilbertson Music Ministry	\$1,200	\$4,490
Mighty Organ	\$1,600	\$2,360
Mission Jamaica	\$16,100	\$99,380
Pastoral Care	\$300	\$1,180
Seminary Scholarships	\$5,200	\$52,450
Spark Bibles	\$1,400	\$20,580
Vision Slovakia	\$500	\$6,860
Youth Mental Health	\$800	\$3,800
Youth Ministry	\$3,200	\$21,355
Other (Food Shelf, Tree House)	\$0	\$18,525
TOTAL	\$45,000	\$320,925

Future

Letters of Intent are setting the course for the future of The Foundation and the ministries it serves. The Foundation now holds 60 revocable Letters of Intent, with commitments totaling more than \$12 million in legacy gifts to be received in the future.

Let us know if you have included The Foundation of St. Andrew's in your estate plans!

Financial Statements

The Foundation of St. Andrew's
Fiscal Year Ended August 31, 2024

STATEMENT OF OPERATIONS

	GENERAL FUND	PERMANENTLY RESTRICTED	TOTALS
Income	\$19,782	\$255,413	\$275,195
Expenses	\$13,341	\$45,000	\$58,341
Net Growth in Funds	\$6,441	\$210,413	\$216,854

BALANCE SHEET

ASSETS	
Total Current Assets	\$7,324
Investments	\$1,219,929
Cash Value of Life Insurance	\$27,804
TOTAL ASSETS	\$1,255,057

LIABILITIES & EQUITY	
Equity	
Unrestricted General Fund	\$21,596
Total Endowed Funds	\$1,233,461
TOTAL LIABILITIES & EQUITY	\$1,255,057

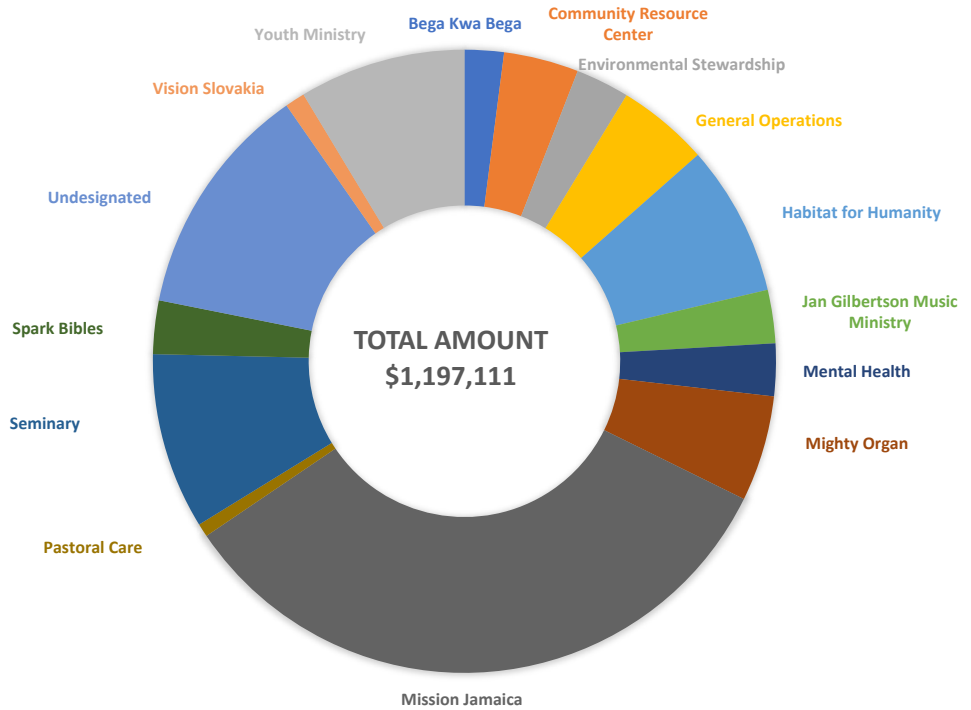
GROWTH OF THE FOUNDATION: IMPACT ON ACCOUNTING

Because The Foundation has grown considerably in the past few years, both in terms of total assets and number of endowed funds, during 2024 The Foundation enhanced its accounting for the endowed funds to include investment income and market returns and administrative fees. These adjustments do not change the Total Income, Expenses, Net Growth in Funds, Assets, and Equity Balances of The Foundation for any period.

Endowed Fund Balances

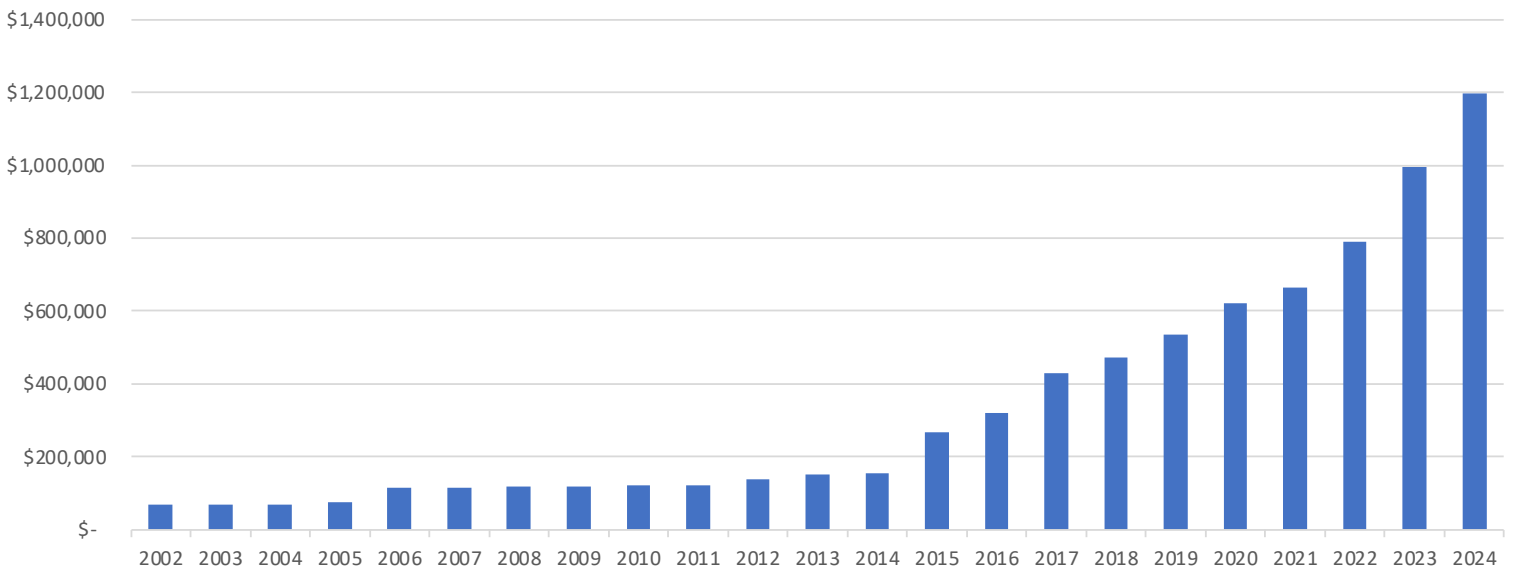
Fiscal Year Ended August 31, 2024

FUND	AMOUNT	%
Bega Kwa Bega	\$24,384	2%
Community Resource Center	\$46,536	4%
Environmental Stewardship	\$33,364	3%
General Church Operations	\$57,080	5%
Habitat for Humanity	\$93,791	8%
Jan Gilbertson Music Ministry	\$33,120	3%
Mighty Organ	\$65,709	5%
Mission Jamaica	\$397,885	33%
Pastoral Care	\$8,275	1%
Seminary Scholarships	\$109,471	9%
Spark Bibles	\$33,195	3%
Undesignated	\$145,897	12%
Vision Slovakia	\$12,367	1%
Youth Mental Health	\$32,575	3%
Youth Ministry	\$103,461	9%
TOTAL*	\$1,197,111	100%
Plus Market Appreciation (August 2024)	\$36,350	
Total Endowed Funds— Balance Sheet (08/31/24)	\$1,233,461	



*Amounts adjusted for changes in market value through July 31, 2024.

Endowed Fund Balance History as of Fiscal Year Ends



Foundation Leadership

As of October 2024



Pictured above (left to right): Mark McCormick, Warren Luckner, Tom Dosland, Keith Beckman, Tim Torgerson, Bob Cedergren, Ray Marshall, Sharon Pfeiffer, Jeff Riegler, Cathy Longtin, Mark Jackson

BOARD MEMBERS

Keith Beckman
Bob Cedergren
Tom Dosland
Chris Glasoe
Cathy Longtin
Warren Luckner
Raymond Marshall
Mark McCormick
Chris Ortega
Barbara Pagel
Jeff Riegler
Tim Torgerson

EX-OFFICIO VOTING MEMBERS

Rev. Michael Carlson, Lead Pastor
Sharon Pfeiffer, Church Council Liaison

EXECUTIVE DIRECTOR

Mark Jackson

COMMITTEES & PROJECTS

Bill Miller
Debra Rodahl
Mara Winke

Mission

GOD CALLS THE FOUNDATION TO SUPPORT ST. ANDREW'S MISSIONAL EFFORTS



Serve in Christ's name through careful stewardship of donor assets.



Inform all about generosity as an extension of faith and witness to God's mission.



Connect donors with appropriate resources to help them translate their heartfelt intentions into charitable legacies.

About The Foundation

The Foundation of St. Andrew's was established in 2000 to support transformational ministry, separate from, though cooperatively with, St. Andrew's Lutheran Church. The Foundation is classified by the IRS as a 501(c)(3) public charity (Tax ID 41-2001369).

For more information or to visit with someone about entrusting your legacy to The Foundation of St. Andrew's, contact Mark Jackson, Executive Director at mjackson@saintandrews.org or 651.762.9146.



**THE FOUNDATION
OF ST. ANDREW'S**

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