



VALLEY CITY
STATE UNIVERSITY

VCSU Donor Edition | FISCAL YEAR 2024-25

vcsualumni.org ♦ 701-845-7203



Dear Alumni and Friends,

We are pleased to present the 2024-2025 edition of our Annual Report and Donor Edition, recognizing contributions made through June 30, 2025.

As Valley City State University continues to thrive, we are reminded daily of the extraordinary impact our donors have on this institution. Your generosity is transforming lives—supporting students in their academic pursuits, enhancing programs, and fueling initiatives that strengthen the entire VCSU community.

This edition is dedicated to you—the individuals who believe in our mission and invest in our vision. Whether through scholarships, facility projects, or special programs, your support makes it possible for VCSU students to grow, achieve, and dream bigger.

This past year has been one of remarkable momentum. McCarthy Hall is in the final stages of its transformation into a state-of-the-art School of Education, a space that will inspire and prepare the next generation of teachers. In addition, the Tharaldson Family Center for Sports, Health, and Innovative Performance has broken ground, with Phase I anticipated to open in the coming year. These projects, paired with our expanding scholarship programs, are truly gamechangers for our campus.

Thank you for your unwavering commitment to Valley City State University. It is because of you that we continue to offer an exceptional education and a vibrant, supportive community. Together, we are building a brighter future, and for that, we are deeply grateful.

We strive for the highest accuracy in recognizing our donors. If we have inadvertently missed your name, placed you in the wrong giving category, or overlooked a contribution, please contact the VCSU Foundation Office at 701-845-7203.

We invite you to explore the pages ahead and see the many ways your generosity has shaped lives at VCSU. On behalf of our students, faculty, and staff—thank you for rowing with us. Wishing you and your family health, happiness, and continued success.

Warm regards,

Cory Anderson '89

Executive Director for University Advancement

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Employees are the heart of Valley City State University. Every day, they make a difference at VCSU by sharing their ideas, talents, and expertise. Participation in the Faculty & Staff Giving Campaign is just one way our faculty and staff make VCSU even stronger.

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		Vision Bank Matching Gifts

**Indicates a donor who passed away during 2024-25 fiscal year.*



➤ GIFTS TO ENDOWED/NAMED SCHOLARSHIPS

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Valley City Lions Club

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MDU Resources Foundation

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Richard Monson*

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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 \$25,000 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 \$25,000 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 701-845-7203, or email loree.morehouse@vcsu.edu.

In Honor Of

Coach Dave Bass

Daniel J. Paulson

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Debbie Falk

Dr. Gilbert Kuipers birthday

Anna Kuipers Montgomery

Philomathian Sorority

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Robin L. Reed

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FY 2025 VCSU FOUNDATION YEAR IN REVIEW

FOUNDATION FACTS

TOTAL LIVING ALUMNI: 12,861

ALUMNI IN NORTH DAKOTA: OVER 7,100

TOP 2 AREAS OF ALUMNI: VALLEY CITY AND FARGO

**MORE THAN 1,523 ALUMNI TEACHING IN
NORTH DAKOTA SCHOOLS**

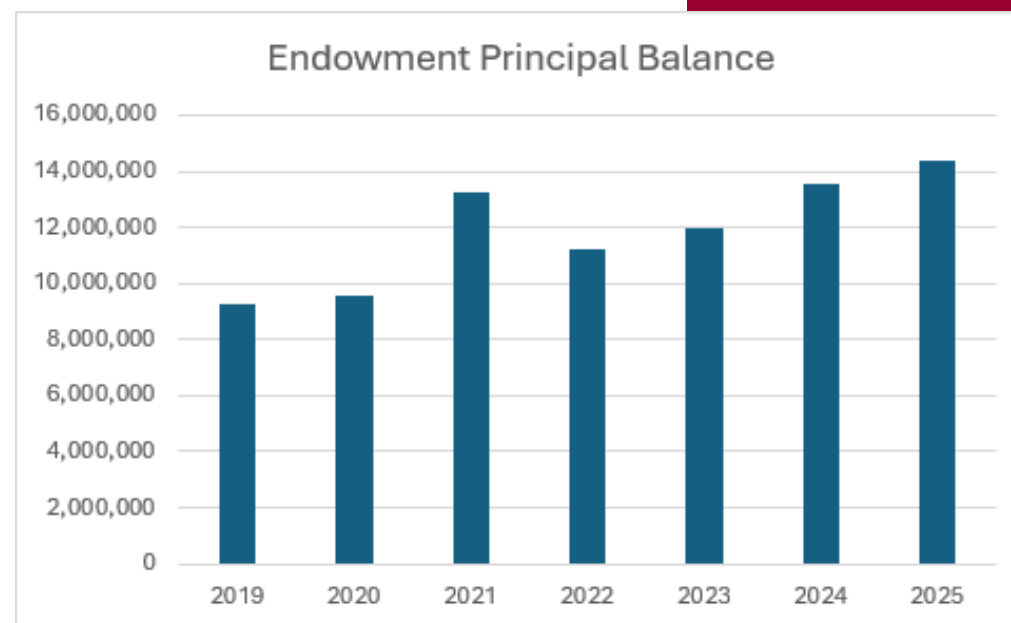


ENDOWMENT FACTS

240 SEPARATE ENDOWMENTS

FUND BALANCE OVER \$14.3M

**ANNUAL PAYOUT TO SCHOLARSHIPS
IN 2024-25: \$1.79M**





➤ 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

Bank Forward
Dave & Patty Bass
Carol J. Current
Monte & Pat Johnson
LaValle Flooring Inc.
Ronnie Olson & Peggy Steele
Hilde E. van Gijssel
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V-\$3,000 – \$4,999

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Dakota Rose Floral
Handy Hardware
Brady A. Larson
Mike & Sarah Lerud
Judy Mathias
Mary Beth & Jerry Orn
Matt & Jen Pedersen
Karen C. Richman
Valley Wealth Advisors –
Tom & Tara Glandt

V-\$2,500 – \$2,999

Steven & Karolee Ondracek
Star Enterprises, Inc.
Missy & Chad Vollmers
Corliss J. Wahl

V-\$1,500 – \$2,499

Rich & Leigh Berg
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Larry J. Brooks
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Gary & Lori Thompson
Tyler & Emma Tufte
Joe & Betty Tykwinski
Valley City Lions Club
Mark & Andrea Winter

V-\$1,000 – \$1,499

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Gregg & Kathleen Horner
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Tim & Diana Logan
Dennis J. McCulloch
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Other Pledges

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Ralph & Rita Greer
Jennifer & Josh Larson
Gary & Cindy Rufsvold
Lacey & Jeremy Udem

➤ CHALLENGE GRANT DONORS

The 2024 North Dakota legislature signed a program to match funds donated to Valley City State University. VCSU was allocated \$1,100,000 million of matching dollars if the University could raise \$2,200,000; the funds enhance the Foundation's scholarship funds. The program ran from July 1, 2024 to December 31, 2025 and below are the donors who contributed to an endowed scholarship and qualified for the matching funds.

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Marilyn Stine
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Charitable Trust

Bill & Michele Trader
Thomas & Ginger Trousdale
Gerald & Cindy Urlaub
Erin & Jonathan Chase
Dwight & Peggy Wendschlag

➤ 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 and above

Ellen Kienitz estate
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Donation of \$2,500 to \$2,999

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

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Sheyenne Valley Shrine Club
Teresa A. Stauffer
Delton & Lori Steele
Tamara Taft
Valley City Kiwanis Club
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Donation of \$250 to \$499

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Haley & Nathan Jenrich
Steven & Martha King
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Julie P. Leer
Steve & Mary Lee Nielson
Al & Trisa Olson
Gary & Cindy Rufsvold
Tim & Janet Schilling
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Teather Sundstrom
Drew Storbeck &
Julie Munkeby
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Les Zaun
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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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Friends of the Medicine Wheel was established to assist in the development of this unique park.

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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.

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Gifts to the Science & Math Faculty Scholarship are used to help students who are studying in the science and math 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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Capital Campaign Progress



Our first Capital Campaign continues to build momentum—thanks to the incredible generosity of alumni, friends, and community partners who believe in the power of Valley City State University.

McCarthy Hall Renovation

The renovation was completed with a ribbon-cutting in August of 2025. The renewed academic space will feature modern classrooms and collaborative learning environments, ensuring that students and faculty have the tools they need to thrive in the decades ahead.

Scholarship Support

Our campaign goal for scholarships has been achieved, strengthening our commitment to access and affordability. These funds are already making a tangible difference for today's students and those who will follow in their footsteps.

Tharaldson Family Athletic Center

This major addition to campus life is in progress, with completion expected in August 2026. The facility will provide a much needed boost for Viking Athletics and be a community hub for generations to come.

Memorial Student Union Renovation

Plans are advancing to transform the former swimming pool area into a modern banquet and meeting space. Alternate funding sources are being explored to bring this exciting vision to life.

Together, we are shaping a campus that honors our history, serves today's students, and inspires the future of VCSU.

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The following partners provided critical support for the Lokken Stadium turf replacement project. In recognition of their investment, each sponsor received permanent signage within the stadium for the life of the turf.

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➤ BOOSTER CLUB

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

Berserker — \$25,000+

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Viking — \$10,000 — \$24,999

Viking Booster Club

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➤ VCSU FOUNDATION STATEMENT OF ACTIVITIES – JUNE 30, 2025 AND 2024

	2025			2024		
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	With Donor Restriction	Total
Support and revenue						
Contributions	\$212,740	\$2,156,566	\$2,369,306	\$206,000	\$8,109,253	\$8,315,253
Contributions of non-financial assets		1,364,000	1,364,000			
Contributions from VCSU of non-financial assets	355,183	-	355,183	337,098	-	337,098
Memorials	354	-	354	4,757	-	4,757
Gross Special event revenue	6,162	244,227	250,389	79,332	245,421	324,753
Gross special event revenue, non-financial assets	-	78,262	78,262	-	76,097	76,097
Less cost of direct benefit to donors	-	(41,499)	(41,499)	-	(45,131)	(45,131)
Miscellaneous income	135,934	-	135,934	-	-	-
Net investment income	401,112	1,916,220	2,317,332	355,095	2,037,176	2,392,271
Royalties	-	4,534	4,534	-	4,328	4,328
Net assets released from restrictions	3,015,351	(3,015,351)	-	2,051,538	(2,051,538)	-
Total support and revenue	4,126,836	2,706,959	6,833,795	3,033,820	8,375,606	11,409,426
Expenses						
Program services expense						
Scholarships and University support	3,221,664	-	3,221,664	2,113,181	-	2,113,181
Supporting services expense						
Management and general	478,136	-	478,136	440,763	-	440,763
Fundraising and development	237,923	-	237,923	997,957	-	997,957
Total expenses	3,937,723	-	3,937,723	3,551,901	-	3,551,901
CHANGE IN NET ASSETS	189,113	2,706,959	2,896,072	(518,081)	8,375,606	7,857,525
TOTAL NET ASSETS						
Beginning of year	(69,314)	27,500,242	27,430,928	448,767	19,124,636	19,573,403
NET ASSETS, End of year	\$119,799	\$30,207,201	\$30,327,000	(\$69,314)	\$27,500,242	\$27,430,928

➤ VCSU FOUNDATION STATEMENT FINANCIAL POSITION – JUNE 30, 2025 AND 2024

	2025	2024
Cash and cash equivalents	\$2,931,493	\$1,352,377
Current portion of promises to give	1,603,924	2,069,733
Accounts receivable	73,046	-
Prepaid expenses	18,260	16,063
Total current assets	4,626,723	3,438,173
PROPERTY AND EQUIPMENT, net	1,364,000	17,525
Other Long-Term Assets		
Investments		
Endowment Investments	13,043,094	12,087,875
Investments restricted for specific purpose	6,071,891	4,710,535
Promises to give, less current portion	6,336,260	7,238,417
Other assets	7,300	7,300
Assets limited as to use - funds invested and held for the University	1,395,933	1,271,438
Total other assets	26,854,478	25,315,565
Total assets	\$32,845,201	\$28,771,263
LIABILITIES		
Current Liabilities		
Accounts payable	-	17,525
Accrued expenses	17,320	-
Due to Valley City State University	893,509	51,372
Total current liabilities	910,829	68,897
Long-Term Liabilities		
Long-term debt	211,439	-
Funds invested and held for the University	1,395,933	1,271,438
Total long-term liabilities	1,607,372	1,271,438
Total liabilities	2,518,201	1,340,335
Net Assets		
Without donor restriction	119,799	(69,314)
With donor restriction		
Purpose restriction	19,269,131	16,566,222
Perpetual in nature	10,938,070	10,934,020
	30,207,201	27,500,242
Total net assets	30,327,000	27,430,928
Total liabilities and net assets	\$32,845,201	\$28,771,263

PLAN A LEGACY THAT LASTS BEYOND A LIFETIME

Your story has helped shape Valley City State University. Planned giving ensures that your impact continues for generations to come. By including the VCSU Foundation in your long-term plans, you create opportunities for future Vikings to learn, lead, and succeed — while meeting your personal and financial goals today.

WAYS TO MAKE A LASTING IMPACT

BEQUESTS

Include the VCSU Foundation in your will or trust. A simple addition today can make a lasting difference tomorrow.

IRA OR RETIREMENT ASSETS

Direct part or all of your Required Minimum Distribution (RMD) to VCSU tax-free or name the Foundation as a beneficiary.

LIFE INSURANCE

Name the VCSU Foundation as a beneficiary or donate an existing policy.

CHARITABLE GIFT ANNUITIES

Receive lifetime income while supporting scholarships, programs, or facilities you value most.

GIFTS OF GRAIN OR AGRICULTURAL COMMODITIES

Donate grain, livestock, or other commodities to the Foundation and enjoy significant tax advantages: avoid capital gains tax while still deducting production costs. Your harvest directly benefits students and programs at VCSU.

REAL ESTATE OR APPRECIATED ASSETS

Transform property or stock into a gift that strengthens Viking pride for years to come.

Every planned gift — large or small — helps ensure the VCSU tradition continues.

“VCSU shaped so much of who I am. Planning a gift was my way of saying thank you — and ensuring that future students have the same opportunities I did.”

– Dee (Johnson) Jensen '66



PLAN YOUR LEGACY

We'd be honored to meet with you — confidentially and without obligation — to explore how your planned gift can meet your goals and make a lasting difference at VCSU.

VCSU Foundation

701-845-7203 | alumni@vcsu.edu

➤ 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."

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