



LOURDES FOUNDATION, INC.

2006 Annual Report

President's Message 2006

Dear Lourdes Foundation Members,

During our fiscal year ending June 30, 2006, Lourdes Foundation received gifts from 892 donors for a total of \$182,870. \$74,410 in scholarship funds was awarded to 65 students and an additional \$45,000 was given to Lourdes High School from our Circus World Bingo operations. Another successful and productive year! These generous contributions continue to enhance the Catholic education of our students as well as sustain the mission of Lourdes High School.

With the donations of friends, family, parents, and alumni, Lourdes Foundation was able to award four new scholarships for the 2006-07 school year. These scholarships were established to honor the legacy of James A. Wheelock, Gary Vanselow, Michael Birdseye, and the Class of 1954. In April 2006 the 1st Annual Holy Spirit Fish Fry with proceeds benefiting the Gary Vanselow Memorial Scholarship added an impressive \$14,000 to the Vanselow scholarship. In August the Annual Jessica Murray Memorial 5K Run/Walk raised another \$5400 for her scholarship. Both of these events celebrated the lives of two remarkable people along with providing the financial means for future students to partake in the exceptional educational experience Lourdes High School offers.

During Fine Arts Week in May, the Annual Round Table & Donor Appreciation Reception was held in the Lourdes High School Foyer and Old Gym. New inductees included Don & Barb DeCramer and John & Misty Baker. The Round Table is a group of individuals who have chosen

to remember Lourdes Foundation through a bequest or planned gift. Please think about your legacy – we would be honored to induct you 2007.

The Foundation's Alumni Association hosted numerous events during the year providing opportunities for alum to enjoy some fun and Lourdes-style camaraderie. In April the 6th Annual Twin Cities Alumni Event at O'Gara's Bar & Grill brought together a diverse group of alum for appetizers, door prizes, and good times. This year's "Under the Big Top" event held during Rochesterfest served up over 250 hot dogs and went through almost five gallons of ice cream for root beer floats!

In February our Distinguished Alumni Speaker series hosted Dr. James Siepmann, LHS Class of 1978. After practicing medicine for a number of years, Dr. Siepmann experienced personal medical setbacks which led him to a new career. He established a company called LightTime developing optical clocks for computer microprocessors and other novel laser products. Dr. Siepmann credited his Catholic education as a key factor in helping him face his life challenges.

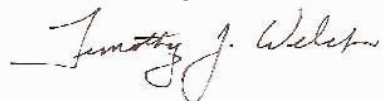
Also this year the Foundation's Scholarship Committee produced a new "how to" brochure explaining the simple steps of how to establish a Lourdes Foundation Scholarship. The Committee sponsored the 1st Annual Scholarship Reception for scholarship contacts and recipients in mid September – an optional event for both to meet and learn a little bit more about one another.

As always, please let us know about those important events in your lives –

weddings, babies, career achievements, or retirements – for publication in the Aquila. We love hearing from you!

Lastly, by now many of you are aware that operations at Circus World Bingo will cease this fall. Circus World has been a vibrant part of the Rochester community for many years. Unfortunately the landscape of charitable gaming has changed significantly during that time span. The addition of Native American gaming, Internet gaming, and other competing ventures has placed significant pressure on the business model of Circus World Bingo. This combined with changing demographics within the bingo community last led Circus World to carefully consider its future and following the lead of similar charitable gambling businesses, cease operations. Lourdes Foundation wishes to thank the Rochester community for their many years of support, and especially Ray Zeman, gambling manager, for his dedicated years of service.

It has been a year of positive achievement for Lourdes Foundation in continuing to be a catalyst for the growth and expansion of Lourdes High School. We couldn't do it without your generous support – thank you. I hope you will join us on October 12, 2006, for our Annual Meeting.



*Timothy Welch, MD
President, 2005-2006*

Board of Directors

2005-2006

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Timothy Welch, MD

Treasurer

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Directors

Therese Armstead

Steve Bieniek

Barbara DeCramer

Bob Gander '73

Thomas G. Graf

Larry J. Koshire '65

Mike McNeil

James F. Woodruff '63

Ray Zeman

Vice President

Tina L. Mohr

Secretary

Terri Poterucha

Founders

*The founding members of Lourdes Foundation
are deserving of recognition for their generosity, their vision and their love of Lourdes:*

Henry J. Bromelkamp*

Joseph Cashman

Vincent E. Cashman*

John D. Chisholm*

Joseph R. Daly, Jr.

Virgil M. Elliott*

Charles F. Gray '46

Madonna M. Hanf*

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Owen J. Korsmo

Richard J. Reitemeier, MD

Richard J. Smith

Thomas Wolf '47

James F. Woodruff, Sr.*

Raymond F. Zeman

Emeritus Members of the Board

*Emeritus members of the Lourdes Foundation Board
are recognized by election, for their years of service and dedication to the foundation:*

Richard R. Arend '65

Wayne Arnold '53 *

Dean Ascheman

Richard Bins

Judith A. Bird

E. Elliott Briese*

Henry Bromelkamp*

Marc Carpenter

Evelyn Cashman

Vincent E. Cashman*

William P. Cooney, M.D.

Fr. Virgil Duellman*

Jerry Engelbert

William A. Fitzgerald

Charles Gray '46

Kevin Nigon '73

Leigh J. Johnson

Owen J. Korsmo

Mary Ann Remick '60

Tim Shea

Thomas E. Wolf '47

James F. Woodruff, Sr.*

John W. Woodruff '65

Lourdes Foundation Lifetime Members

A lifetime member is a benefactor who has contributed at least \$10,000 in a single fiscal year.

Ms. M. Joanne Ballou '44

Mr. & Mrs. Art Birdseye

Mr. John Briese '76

Mrs. Elaine T. Bromelkamp

Mr. & Mrs. Marc Carpenter

Mr. & Mrs. Robert Conway '62

Mr. & Mrs. James Dee

Mr. & Mrs. Lawrence Ferguson

Mr. & Mrs. William Fitzgerald

Mr. & Mrs. Emil Gauthier

Hiller's Flooring America

Mr. & Mrs. John Hunt

Mr. M. T. Lawler '55

Mrs. Alice Langdon*

Ms. Maxine Langdon

Mr. Walter Van Lith*

Sisters of St. Francis

Mr. & Mrs. Jack Remick '60

Mr. & Mrs. George Restovich '61

Mr. & Mrs. Gene Rowekamp

Miss Kathleen J. Stewart*

Miss Mary A. Stewart

Mr. & Mrs. Joe Weis '50

Mr. Francis Wheelock

Mr. & Mrs. James Woodruff, Sr.*

Anonymous

Estate Bequests of \$10,000 or more

Wayne Arnold '53

Vergil Daly '22

Anthony Eannelli

Mary Fryer

Ruth Goblirsch

Margaret Konzem

Mary A. McGovern '31

Mary Margaret Neill

Alice M. Langdon Charitable Trust

Dorothy H. Stewart

Irene H. & Lloyd M. Williams

* Deceased

Statement of Financial Position – Year Ended June 30, 2006

Current Assets

| | |
|----------------------|-------------------|
| Cash | \$ 98,439 |
| Inventory | \$ 9,065 |
| Other | \$ 1,674 |
| Total Current Assets | <u>\$ 109,178</u> |

Investments

| | |
|------------------------|---------------------|
| Stocks | \$ 1,749,138 |
| Bonds & Certificates | \$ 708,003 |
| Land & Buildings | \$ 929,285 |
| Investments at Cost | \$ 3,386,426 |
| Unrealized Gain (loss) | \$ 675,946 |
| Investments at Market | <u>\$ 4,062,372</u> |

Property and Equipment

| | |
|--------------------------------|-------------------|
| Leasehold Improvements | \$ 139,740 |
| Computer equipment & software | \$ 22,144 |
| Equipment and Furniture | \$ 65,043 |
| Total | \$ 226,927 |
| Less: Accumulated Depreciation | <u>\$ 146,411</u> |
| Net Property and Equipment | \$ 80,516 |

Total Assets

\$ 4,252,066

Liabilities and Net Assets

Current Liabilities

| | |
|---------------------------|------------------|
| Accounts Payable | \$ 13,458 |
| Other | \$ 1,066 |
| Total Current Liabilities | <u>\$ 14,524</u> |

Net Assets

| | |
|------------------------|---------------------|
| Unrestricted | \$ 1,272,502 |
| Temporarily Restricted | \$ 129,189 |
| Permanently Restricted | \$ 2,835,851 |
| Total Net Assets | <u>\$ 4,237,542</u> |

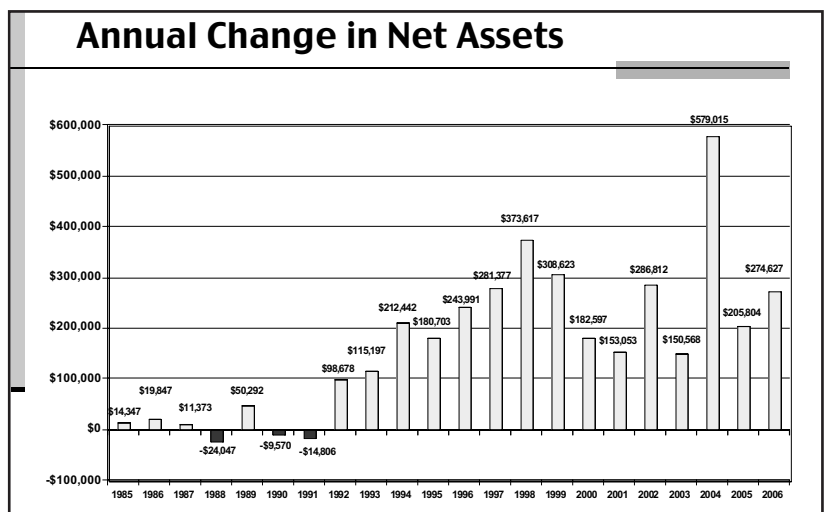
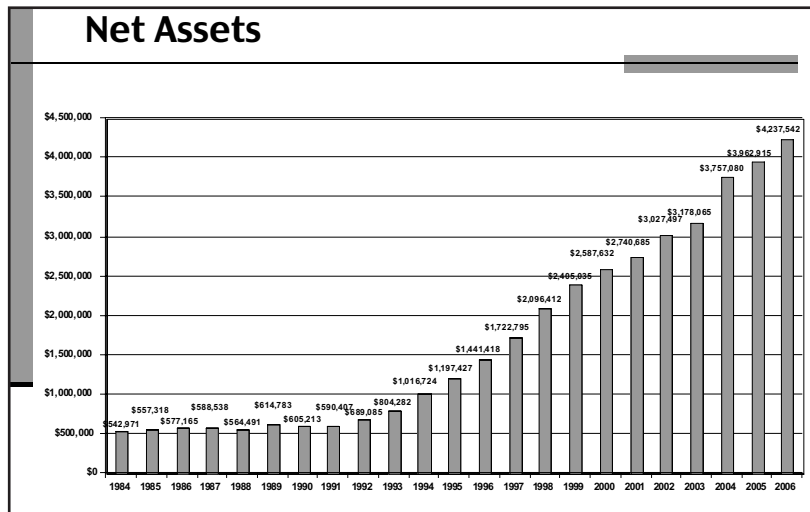
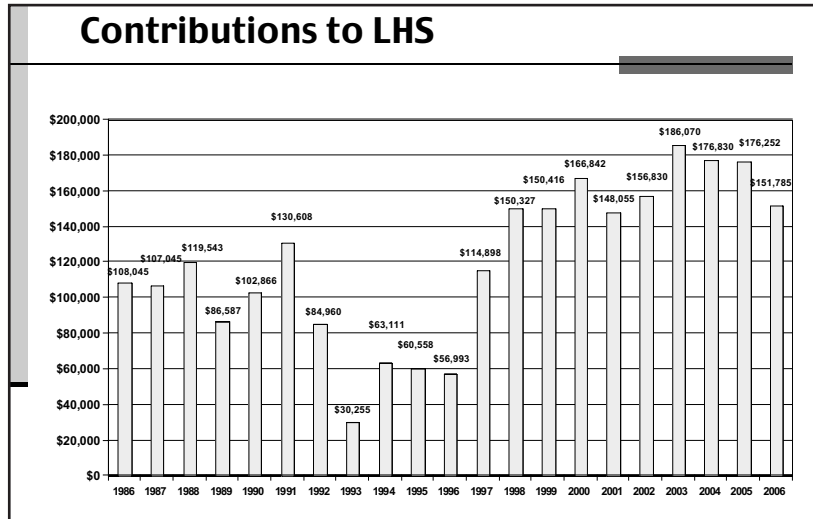
Total Liabilities and Net Assets

\$ 4,252,066

Other Financial Highlights

| | |
|------------------------------|-------|
| 2004-2005 Investment Return: | 8.8% |
| 5 Year Average Return: | 2.28% |

Financial Position – Year Ended June 30, 2006



Graphs courtesy of Smith,
Schafer & Associates, Ltd.

Scholarships

**Lourdes Foundation is an important source of support for Lourdes High School.
We need your continued help to promote excellence at Lourdes.**

There are several ways you can contribute:

MAKE AN OUTRIGHT GIFT. Cash, appreciated securities or real property make excellent gifts and provide tax benefits to you.

JOIN THE ROUNDTABLE. This is a family of alumni, parents, and friends who make a commitment to Lourdes Foundation in their estate plan. These gifts can include cash bequests, appreciated assets and charitable remainder trusts. These “planned gifts” are structured so that the estate and/or heirs receive a tax benefit. Ask your tax advisor or attorney about the benefits of establishing a planned gift and call the foundation office to let us know of your plans.

ESTABLISH A NAMED SCHOLARSHIP. Scholarships can be a tribute or a memorial and must have an initial funding of \$10,000.

2006 - LOURDES FOUNDATION SCHOLARSHIPS

Michael Birdseye Memorial

Scholarship – Mr. & Mrs. Art Birdseye established this scholarship in 2005 to honor the memory of their son, Mike.

E. Elliott Briese Memorial Scholarship

– This memorial scholarship was established in 1992 in memory of E. Elliott Briese who generously gave his talents and resources to Lourdes High School.

Henry J. Bromelkamp Memorial

Scholarship – Fondly known as “Hank” Bromelkamp, this scholarship was initially funded by memorial donations at the time of his death on June 29, 1997. It was fully funded by his wife Elaine and their nine sons who developed criteria for the scholarship.

Gene Campbell Scholarship – Lourdes parents and alumni funded this scholarship. It is in recognition of the many years of service that Mr. Campbell gave to the Lourdes High School hockey program as a coach and mentor. Gene Campbell was head hockey coach at Lourdes from 1982 through 1996.

Marc and Helen Carpenter

Scholarship – Mr. and Mrs. Carpenter have always believed in the value of a Catholic education and have established this scholarship to perpetuate that belief. Their two daughters, Mary and Sue, are graduates of Lourdes High School.

Vincent Cashman Memorial

Scholarship – This scholarship is given in honor of Vincent Cashman who was a loyal supporter of Lourdes. This scholarship is awarded to an incoming freshman from St. John the Evangelist School.



Scholarships

Class of 1953 Scholarship –

Established to commemorate their 50th reunion, the Class of 1953 is proud to help promote quality Catholic education and the longevity of Lourdes High School.

Class of 1954 Scholarship – The class of 1954 established this scholarship during their 50th reunion in 2004. Mr. Don Fox worked diligently to get this scholarship fully funded in 2006.

Class of 1955 Scholarship – The Class of 1955 gathered in the summer of 1995 and through the leadership of Mr. Dave Marquardt, established a scholarship honoring the Class of 1955.

Margaret & Robert M. Conway Scholarship – This scholarship was established in 2001 by Robert Conway, Lourdes High School Class of 1962, to honor his parents' commitment to Catholic education.

Kevin Dee Memorial Scholarship –

The Kevin Dee Scholarship was established in honor of Kevin, a 1978 Lourdes High School graduate, who died in an auto accident shortly after graduation.

Deutsch Scholarship – This scholarship was established in honor of Jim & Gervais Deutsch, who dedicated their life to their family, the community and Catholic education. Jim, fondly known as “Big Daddy”, was instrumental in the Lourdes High School golf program. Jim and Gervais have been avid supporters of Lourdes High School athletics and activities.

Gene Eiden Scholarship – Established in 1995, this scholarship was funded by local organizations, clubs, and individuals to honor Gene Eiden who gave countless hours and his musical talent to Lourdes High School and the Rochester community.

Paula Elder Scholarship – This –scholarship honors the memory of Paula Elder, a great mom, loving wife,

avid sports fan and supporter of Rochester Catholic Schools. It was funded by her husband, Rob; sons, Al, Joe and Will; friends, and David, Mo, Chester & Beatrice Bahr of Hiller's Flooring America.

Kathleen Erickson Memorial Scholarship – Kathleen, a loyal and active supporter of Lourdes High School, is remembered through this memorial scholarship given by her family and friends.

The Fellow Student Scholarship – This scholarship was established in 1995 by the Student Council. It is funded by Lourdes students for Lourdes students.

Lawrence Ferguson Family Scholarship – The Ferguson scholarship was established in 1996 through the generosity of the Lawrence Ferguson family, whose children are graduates of Lourdes High School.

Emil & Dorothy Gauthier Scholarship – The Gauthier scholarship was initiated in 1994 by the Gauthier Family to support Lourdes music programs and assist band students.

Sr. Jutta Gleichauf Tribute Scholarship – This scholarship was funded by Lourdes Foundation, Inc. using money from the general scholarship fund. It was established to honor Sr. Jutta and her many years of service to Lourdes High School.

Nestor & Ruth Goblirsch Scholarship – Established in August 2003, this scholarship honors Ruth & Nestor Goblirsch who, while never having had children of their own, were great advocates of Catholic education.

Anne C. Haddad Memorial Scholarship – This scholarship was established in 1992 by the family and friends of Anne C. Haddad whose dedication to scientific research and



Scholarships

commitment to education touched all with whom she came into contact.

Father James Hayden Memorial Scholarship – Established in 1978, this scholarship honors the memory of Father Hayden, a youthful and vivacious priest, who was a Lourdes High School religion teacher.

Marilynn Becker Johnson Memorial Scholarship – This scholarship was funded by Lowell Johnson and family in memory of Marilynn Becker Johnson, a 1946 Lourdes High School graduate.

Gayle & Owen Korsmo Scholarship – This scholarship was established in memory of Gayle and in honor of both Gayle and her husband Owen, who were active members and leaders of the Catholic community in Rochester.

The Kenneth and Alice Langdon Scholarship – This memorial scholarship was established in 2004 by Maxine Langdon to honor her parents.

Kenneth Steven Langdon Memorial Scholarship – This memorial scholarship honoring Kenneth Steven Langdon was established by his wife, Alice, and daughter, Maxine, in December 1997.

Alice Nevenheim Langdon Scholarship – The Alice Nevenheim Langdon Scholarship was established in 1998 by Maxine Langdon to honor her mother, Alice.

Dee Libera Scholarship – This scholarship was initiated in 1996 by the Lourdes Foundation in tribute to Dolores Libera for 26 years of service to Catholic education.

Lourdes Foundation Scholarships – In 1993 an Endowment Fund for Lourdes scholarships was established by the Lourdes Foundation Board.



The money donated is kept in an endowment fund and the income earned from this investment is used annually for scholarships.

Joe Mayer Scholarship – This scholarship was established in 1995 by anonymous donors to recognize Mr. Mayer for many years of leadership and dedication to the Lourdes community.

Robb McDonald Shakespearean Scholarship – This memorial scholarship in honor of Robb McDonald was established by his parents, Dr. & Mrs. Thomas McDonald, to support drama and fine arts students.

Jessica Murray Memorial Scholarship – This memorial scholarship was established to honor the memory of Jessica Murray who lost her battle with cancer in 2002 while she was a junior at Lourdes High School.

Agnes & Ralph Nigon Scholarship – This scholarship honors the memory of Agnes Nigon and honors both

Agnes and her husband, Ralph who was president of the first Lourdes High School Council. Agnes & Ralph were graduates of St. John's High School, the predecessor of Lourdes High School. All 9 of their children and several grandchildren are also Lourdes High School graduates.

Tom & Maxine O'Loughlin Memorial Scholarship – This scholarship, established in 1988, is given in memory of Tom & Maxine O'Loughlin who supported Catholic education, encouraged the virtues of Christian love in their children and practiced it themselves.

Daniel Paulson Memorial Scholarship – This scholarship was established by the James Paulson family in memory of Dan Paulson, a 1979 graduate of Lourdes High School.

Fr. Albert T. Perrizo Memorial Scholarship – Fr. Perrizo served as administrator of Lourdes High School from 1943-1951. He influenced many people with his Catholic presence and

Scholarships

jovial personality. Before his death in 1994, he served as pastor of several parishes in the Diocese of Winona.

Sr. Katherine Reichert, CSS Memorial Scholarship – Founded by Jerome J. Reichert, this scholarship honors the memory of his daughter, Katherine Ann, a 1956 graduate of Lourdes High School. After Mr. Reichert's death, Sr. Katherine's sister, Mrs. Helen Restovich, continued funding the scholarship which is now fully endowed. This scholarship is for an incoming freshman from St. John the Evangelist School.

James & Helen Sheehan Scholarship – This scholarship was established in memory of James & Helen Sheehan, graduates of St. John's School, the predecessor of Lourdes High School. All 6 of their children and many grandchildren are Lourdes graduates. Catholic faith and education were extremely important to Mr. & Mrs. Sheehan.

Dick Sherman Scholarship – This scholarship was initiated in 1996 by the Lourdes Foundation in tribute to Dick Sherman for his 31 years of service to Catholic education.

Sisters of Saint Francis Scholarship – Established in 1994 by the Sisters of Saint Francis, this scholarship is dedicated to the education of students of diverse cultures.

Dorothy & Kathleen Stewart Memorial Scholarship – This scholarship was established in 2002 by Dorothy & Kathleen Stewart, in honor of their fondness and interest in their niece and nephews and other family members who were Lourdes High School graduates.

Mary Stewart Scholarship – Mary Stewart was a private duty nurse, living and traveling extensively with the families for whom she worked. Mary now lives at Madonna Towers in Rochester. This scholarship honors her interest in her nieces and nephews who are graduates of LHS.

Vernon J. Strauss Scholarship – This memorial scholarship was funded in 2001 by the family and friends of Vernon Strauss. He was an avid supporter of Lourdes events. All six of his children and eight of his grandchildren attended Lourdes High School.

Gary Vanselow Memorial Scholarship – Friends and family established this scholarship in 2005 to honor Gary. Through the hard work of many friends the scholarship became fully funded in 2006.

Walters Family Scholarship – Initially started by Rod and Betty Walters' children, Terry Walters, Greg Walters and Denise Marino, this scholarship became fully funded in 2003 by Rod & Betty, their children and matching gifts from the Antioch Corporation, for whom Denise works.

Amy Jean Wentink Memorial Scholarship – This memorial scholarship was established in 1993 by Mr. & Mrs. William S. Wentink to honor their daughter, Amy.

Kathleen Wentink Krenz Memorial Scholarship – This memorial scholarship was started in 1993 by Kathleen's parents and spouse. Kathleen was a 1956 Lourdes High School graduate.

William P. & Jeanette E. Wentink Memorial Scholarship – This scholarship is funded by the generous contribution received from the estate of Mr. & Mrs. William P. Wentink.

James A. Wheelock Memorial Scholarship – Mr. Francis Wheelock established this scholarship in 2006 to honor his son, Jim.

Irene H. & Dr. Lloyd M. Williams Memorial Scholarship – Established in 2002 through a bequest of the estate of Dr. Lloyd M. Williams, this scholarship is given to a Lourdes High School graduating senior who intends to pursue a career as a teacher. Irene Williams was a Lourdes graduate, and both Dr. & Mrs. Williams indicated their pride in the caliber of students at Lourdes High School.

Woodruff Family Scholarship – The Woodruff family scholarship was established by James Sr. and Mary Woodruff in 1998 to honor their family. All 8 of their children and several grandchildren are graduates of Lourdes High School.

Susanne Zeman Memorial Scholarship – This memorial scholarship was established in 1983 by the Ray Zeman family in honor of Susanne Zeman, an avid supporter of Lourdes athletics and activities.



2006 Benefactors

Friends

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Mr. & Mrs. Michael Branson
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Ms. Rita Cunningham '55
Mr. & Mrs. David Curtis
Mr. & Mrs. Loren Dahling
Ms. Beverly Dailey
Mrs. Frances Daly '53
Mr. James E. Daly '56

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Mrs. Sherrie Fisher '64
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Mr. & Mrs. William A. Fitzgerald
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Mr. & Mrs. Michael Fogarty '57
Mr. & Mrs. Daniel W. Folken
Mr. & Mrs. David P. Foreman
Mr. & Mrs. Mark E. Fosse '72
Ms. Pat Foster
Mr. & Mrs. Donald Fox '54
Ms. Cynthia Frego '81
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Mr. & Mrs. Stephen J. Fritz '67
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