Who We Are

Our Mission
We exist to assist individuals in developing their ability to earn and to become contributing citizens in their community. Summit Academy OIC also fundamentally believes that the best social service program in the world is a job.

Our Vision
Summit Academy OIC will be recognized as a regional leader in the development of workforce development educational services, initiatives and policy innovation.

Our Values

- Leadership
- Transformation
- Tenacity
- Legacy
- Respect
- Results
Message from CEO Louis J. King II

Time and again you’ve heard me say that the best social service program in the world is a job. That’s because I firmly believe that economic opportunity is the only path to stability, opportunity and prosperity in our community. The significance of statistics and realities like these weigh heavily on my mind:

- Even prior to the pandemic, 77,642 Black or African American residents in the 7-county metro area were living below poverty level.
- In the neighborhood in which Summit is located, 52% of households earn less than $35,000 per year, and 21% of adults do not have a high school diploma.
- Our K-12 education is failing our students of color, in particular in the areas of science, technology, engineering and math (STEM). Only 29% of 10th grade students of color in Minnesota are meeting grade level proficiency in math compared to the white proficiency rate of 63%. They are graduating at 27% below that of their white counterparts and thus are underprepared and lacking the skills needed to obtain a living wage.
- Low median Black household income ($38,822) in the 7-county metro area means people have few, if any resources to weather an economic crisis like COVID. Black household income is nearly $48,000 less than the white median household income in the metro area of $87,783.
- In 2019, there were a total of 222,164 STEM jobs in Minnesota (Computer, Engineering, and Science occupations) and STEM fields are one of the fastest growing fields in the region. Black or African Americans make up only 2.6% of STEM jobs.

In the Twin Cities, people of color face some of the greatest inequalities in employment, education, income and poverty. The reality is that communities of color are struggling to make inroads into the talent pipeline. Poor people are looking for a viable pathway out of poverty. At Summit Academy, we provide one that ensures they graduate possessing the skills, connections, and confidence to thrive.

This past year, we expanded our efforts to both better serve our students and do more with our corporate and community partners to increase our impact. I’m proud of all we accomplished. Together, we are laying a solid foundation for continued success. As we look to 2022 and beyond we’re ready to help even more students move from poverty to prosperity.

Louis J. King II, CEO
2021 Student Snapshot

Total Enrollment by Program

- **Construction**: 358
- **Information Technology**: 195 (a 101% percent increase from 2020)
- **Medical Administrative Assistant**: 164
- **GED**: 134 (53 students earned their GED)

About Our Students

- **73%** Students of Color
- **27** Median Age
- **61%** Male, **39%** Female
- **59%** Live in Hennepin County
- **65%** Low-Income
- **42%** Unemployed

Data reflects student body from July 1, 2020 through June 30, 2021

*Source: Joint report by the Corporation for a Skilled Workforce and Workforce Benchmarking Network

**Summit defines low income as earning less than $25,760 or 200% of the Federal Poverty Guideline**
Getting More Students into the Workforce

Predictions for the future of employment in our region and state are uncertain but also present new opportunities:

• Almost all of the population growth in the State of Minnesota is occurring among people of color. Updated projections from the MN State Demographic Center (February, 2021) project that populations of color are expected to increase by more than one million residents between 2018 and 2053, exceeding one-third of the total population in the State of Minnesota. Employers are turning to Summit Academy and its partner network to tap into this growing and diverse talent pool.

• As reported by the state’s Department of Employment and Economic Development (DEED) (August, 2020), the total number of jobs in Minnesota are projected to increase by 149,250 between 2018 and 2028, totaling nearly 3.3 million jobs by 2028 (DEED, August 2020). Occupational growth will dominate in the technology and healthcare sectors along with a growing need for infrastructure investment spurred by federal legislation. Summit Academy is well-positioned across these core sectors in training a new pipeline of talent.

• Advances in technology and growth in technology-reliant occupations accelerated by the pandemic means a growing demand for a tech-competent workforce across all sectors and industries. Cybersecurity and software development are projected high growth occupations over the next decade (BLS, 2021).

The pandemic is teaching us to adapt and thrive in a climate of great change. As we embrace this uncertain future, we draw on our history of nimbleness and innovation. At Summit Academy, we’ve always been on the frontlines of addressing Minnesota’s greatest challenges head-on. We serve students who need a path into good paying jobs with potential for growth as well as our employer partners, who are seeking to diversify their talent pool and fill vacant or new positions.

Summit’s programs in Construction, Healthcare and Information Technology were targeted because research indicates that these are the industries projecting employment and salary growth. We stay abreast of the trends and changes in these fields so our programs remain current and relevant and produce maximum positive outcomes for graduates. For instance, the increasing importance of technology in all fields, including construction (think robotics and estimating) and medicine (think health informatics), is why we’re constantly working to infuse the learning of appropriate tech skills across every program we offer.

2021 Highlights

- Launched new Cybersecurity and Application Development programs in partnership with U.S. Bank and Palo Alto Networks
- Expanded into North Star Innovation Center branch campus
- Launched a new FAIR Banking financial capabilities partnership with Sunrise Bank
- Fully implemented a hybrid learning model enabling a blend of in-person and remote instruction
- Electrician grads participated in the City of Minneapolis’ solar installation program
- 353 students completed a Construction, Information Technology or Medical Administrative Assistant training program
In their Career Development course during the second half of our training programs, students participate in a financial capability curriculum that provides them the opportunity to understand advanced money strategies to manage their future incomes. This portion of the program is taught in partnership with Prepare + Prosper Fair Banking, Sunrise Banks, and Affinity Plus. Upon completing the program, students are provided with $25 to start a checking or savings account at a partnering financial institution as well as access to several banking resources.

FAIR Banking is an initiative of Prepare + Foster, a nonprofit organization working to help low-income populations build financial well-being through free financial services such as banking, tax filing, and coaching. FAIR Checking and Savings accounts do not carry any overdraft fees, do not require monthly minimum balances, and allow individuals to build credit with an extremely low-interest $500 loan. These elements remove barriers that prevent individuals from building financial stability, which is important to our students’ long-term success.

“Before coming to Summit, I was so nervous to take chances or try and learn something new. But going through the training, getting my hands dirty, and working with my peers, I feel accomplished and empowered. Summit helped me find both my inner strength and my passion! I’m not afraid to do what I love now.” – Kherisha Parmeshwari, 2021 Carpentry graduate
Meeting Students’ Financial Need

Summit Academy’s no-cost-to-students model provides access to programs that prepare students for in-demand careers, stability, and continued growth and success. Still, our students face challenges that sometimes get in the way of their best intentions. Homelessness. Unemployment or uninspiring jobs. Single parenthood. Food insecurity. These are all issues our students face before they arrive at Summit and which often persist throughout their program.

Some issues, like unpaid bills, childcare costs and unreliable transportation, create barriers students must contend with while going to school.

This year, Summit Academy was able to help students address financial emergencies and meet basic needs through CARES Act funds. (The Coronavirus Aid, Relief, and Economic Security Act provided fast and direct economic aid to people negatively impacted by the pandemic. A portion of the overall funding was provided specifically to higher education.) Being able to provide emergency funds to our students in need had a positive impact on retention. For those students who completed training in fiscal year 2021, there was a 17% higher retention rate amongst those who received federal CARES Act COVID relief funds (71% retained) than for those who did not receive CARES funds (54% retained).

2021 Highlights

In fiscal year 2021, Summit Academy provided $1,408,544 in emergency funds to 709 students for the following:

- Cost of Living Stipends
- Grocery Gift Card
- Laptop
- Gas Gift Card
- Housing
- Utility Bills
- Bus Card
- Child Care Bills
- Health Care Bills
“I believe that Summit provided me with a great opportunity. I would not have gone into IT if there was a huge upfront cost or if I had to go into debt to go to school.”

Gerald Graffunder  
IT graduate & Service Desk Technician at Atomic Data

“While I was attending Summit, I was able to look to the future, the bigger picture, and kept myself motivated to complete the program. My instructors were constantly reassuring me this short time would help me build a better future for me and my loved ones.”

Amanda Doby  
Medical Administrative Assistant graduate

“While enrolled, there were many barriers for me to overcome, some more challenging than others. I was happy to find that cost of tuition was not a factor.”

Matthew Nuhfler  
Construction graduate & Apprentice Electrician at Burnsville Electric
Partnering to Build a Pipeline for the Future

We need to be proactive about developing the future workforce, and that means connecting with the youngest members of our communities. STEM fields are exploding with opportunity, but too often low-income students and students of color are left behind in this area. Many times, this happens as much due to lack of exposure and access to tech as it does to believing there isn’t space for them in these fields. Eric Mahmoud, Founder of Harvest Preparatory Academy, describes why his students and others like them are often left behind when it comes to STEM: “You wouldn’t find much technology in our school in comparison to other schools. I think that there’s a narrative about students that come through poor circumstances that they don’t have the mental capacity to do STEM. They think about that themselves. And so by exposing them early, they can create a new narrative.”

The time is now to address how best to build the pipeline and change the future—for our students, their families, and employers. We need to expose students at a young age to opportunities and prepare them for what jobs might look like in the future. Working with our partners means we can pool our resources to connect with young people and then deliver programs and experiences in STEM that open their eyes to possibilities for themselves. Our work with youth through the Northside STEM District is as much about workforce development as are our programs for adults in Construction, Healthcare, IT, and GED.

2021 Highlights

- In partnership with RSP Architects, The Design Studio programs introduced teens to architecture, urban design and future STEM careers
- In partnership with Comcast, launched TechCONNECTS!, an internship program where students learn essential skills and provide tech support to the Minneapolis community
- 483 youth visited the Mobile Innovation Lab
- 428 youth attended virtual STEM Saturdays
- 240 teens participated in Best Buy Teen Tech Center drop-in programs
“I’m a resident of North Minneapolis and when I was my daughter’s age we didn’t have these opportunities available. This can create so many opportunities when they become adults and now I can see a great future for my daughter.”

– Brittney Collier, parent of Northside STEM participant
Our 2021 Supporters

We are grateful to each and every individual, organization and foundation that supported our work in 2021. Without you, we could not fulfill our mission to “assist individuals in developing their ability to earn and to become contributing citizens in their community.” Listing recognizes contributions made between July 1, 2020 and June 30, 2021.

Supporters

$250,000+
Atomic Data
Anonymous
Anonymous
Northwest Area Foundation
The Richard M. Schulze Family Foundation
U.S. Bank Foundation
Anonymous
WEM Foundation

$100,000–$249,999
Allianz Life Insurance Company of North America
Ciresi Walburn Foundation for Children
The Constellation Fund
Dominium Foundation
Graco Foundation
JS Howe Foundation
Northside Funders Group
Opus Foundation
Otto Bremer Trust
David Scheffman
The McKnight Foundation

$10,000–$24,999
Mrs. Merry and Mr. Steve Beck
The Bergren Family Fund of The Minneapolis Foundation
LRE Foundation
CenterPoint Energy
Dominium Partners Charitable Fund
Doran Companies
ECMC Foundation GO! Program for Educational Equity
ECMC Foundation
Engelsma Family Foundation
Greater Twin Cities United Way
Hardenbergh Foundation
Barbara and Gary Haugen
Mrs. & Mr. Louis J. King II
Mari and Tom Lowe
The LuLu Foundation
Maggie Foundation
The Dick and Joyce H. McFarland Family Fund of The Minneapolis Foundation
Rose and Charlie McMurray
Silvercrest Properties
SI Investment Associates Foundation
Smikis Foundation
The Donaldson Foundation
The Jaye F. & Betty F. Dyer Foundation
Jim & Vicky Torborg Charitable Fund
U.S. Bank
The von Gillern Family Fund II of The Saint Paul & Minnesota Foundation
The Wells Family Fund of The Minneapolis Foundation
Leroy West
Tom Higgins and Julie Wissinger
Xcel Energy Foundation

$5,000–$9,999
Ameriprise Financial
Anonymous through Schwab Charitable
Bill Bieber through The Bieber Family Foundation
BMO Harris Bank
Bonnie Bottoms and Richard Erickson
The John and Nancy Burbidge Charitable Fund at Schwab Charitable
Jean and Marc Carrier
Rae Carter and Lowell Schwab
Conley Family Foundation
Joan and Ron Cornwell
Robert and Teri Crosby - The Longview Foundation
The Davies-Sommer Family Fund of The Minneapolis Foundation
The Brierton Family Fund of The Minneapolis Foundation
Joan R. Duddington Donor-Advised Fund
Shayne Ernzer and Mark Moorthouse
Kevin Filer
Hawkins Family Foundation
Heather and Reece Holbrook
Shelley Holl and Andrzej Peczalski
The Philip and Susan Jones Family Fund of The Minneapolis Foundation
Sheila and David Jurian
Mr. Allen and Ms. Kathy Lenzmeier
SL
MNL Inc.
Osseo Gun Club & Pro Shop
Bonnie Padilla
Palo Alto Inc
Jeya Paul in honor of John and Dorothy Yoder Nyce
Kathleen Quast Carlson and David Carlson
Susan and Jon Ruth
Ms. Bonnie Schneider and Mr. Dennis Grigal
Securian Foundation
Anonymous
Susan Slattery-Burke and Dr. Nick Burke
The Nancy Somers Family Foundation
Melissa and Alan Spaulding
The David Winton Bell Foundation
Darlene Woolsey
Margaret Wurtele
Christine and Tom Zirbs

Pg 10  ▲ 10+ year supporter  * Deceased
### $2,500–$4,999
- Anonymous through Give to the Max Day
- Jessica Barry Fund
- Best Buy Co., Inc.
- Michelle Bevis
- The Elizabeth Borman Revocable Trust on behalf of Tom Borman
- Mary and Todd Borndale
- The Jan Conlin and Gene Goetz Fund of The Minneapolis Foundation
- The Robert J. and Lisa M. Czerniusz Family Fund of The Minneapolis Foundation
- Virginia and Richard Craven
- Ken & Betty Dahlberg Foundation
- Glow Holiday Festival, LLC
- Hadley Family Charitable Fund at Schwab Charitable
- Jake Hoeschler Family Foundation
- Christina’ and Mike Huck
- The Huggett Lindquist Charitable Fund
- Robin and Paul Maynard
- Charlene and Michael McHugh
- Thomas Merz
- Tony O’Brien
- Miquel Purvis McMoore
- The Allen Family Fund
- The Werler Family Charitable Fund

### $1,000–$2,499
- Mandy and Kent Adams in honor of Larry Hendrickson
- American National Bank
- Denise Anderson
- Paul Anderson
- Bryan Asberry
- Geno Bassett
- The Richard and Jane Borchers Family Fund of The Minneapolis Foundation
- David Buschko
- Monica and Andy Chase
- Colliers Mortgage
- Mrs. and Mr. R. Michael Conley
- Cy-Con, Inc.
- Cabin Fund
- Conrad & Deb Deeter Fund at Schwab Charitable
- Mary and Bruce Engelsma
- Jeanne and Thomas Fansler
- James Flanagan
- Rosemary Frazel and Roger Howley
- George F. Cook Construction Company
- Graco
- Laura Groschen
- Sarah Heid and Joseph Schweitzer
- The Henak Family Charitable Fund
- Jerry Hentges
- Debra and Karl Hurston
- Erica and Sean Jensen
- The John F. Eisberg and Susan Kline Charitable Fund of The Minneapolis Foundation
- Andy and Amy Krane Charitable Fund
- The Lenfestey Family Foundation in honor of Sam Kaplan’s 85th Birthday and long-time support of Summit Academy OIC
- The Lenfestey Family Foundation
- Ingrid Lenz Harrison and Alfred Harrison
- Living Table United Church of Christ in memory of Robin Jackson
- Loeffler Construction & Consulting
- Ann Ludlow
- Susan and Dick Lundell
- Michele and Tom Marrinan
- Patrick McHale
- Lucy C. Mitchell - The Longview Foundation
- Jamil Mohammed
- The Thomas and Jeanne Mueller Fund of The Minneapolis Foundation
- Nelsen Kusener Family Fund
- Ja Nell and Mark Nelson
- Kimberly and Paul Nielsen
- Anonymous
- The Cliff Foundation
- Ben Phillip
- Andrew Plesko
- The J. Thomas and Janet Rajala Nelson Fund of The Saint Paul & Minneapolis Foundation
- Bruce Reihl
- Wayne Rice
- The Rum Fund
- Rothchild Bruggeman Charitable DAF in memory of Dolores R. Bruggeman
- Shirley and Floyd Schneider
- Schreier Family Fund
- Elizabeth Seaxquist and Mark Fiddler
- Erin St. Cyr
- John Stern
- Nancy and Allen Tank
- Thrivent Financial for Lutherans
- Roberta Walburn
- The Keith and Barbara Watschke Fund of The Minneapolis Foundation
- Wellington Management Inc.
- Anthony Welter
- Westwood Community Church
- Fred and Eleanor Winston - The Longview Foundation
- Kathy and Dave Wohl
- Elisabeth Wurtmann
- K C Young Charitable Fund
- Nancy Zingale and Bill Flanigan

### $100–$999
- 21st Century Bank
- Access Financial Services, Inc.
- Larry and Linda Adams
- John and Carolyn Allen Fund
- Ameriprise Financial Matching Employee Contributions
- Nancy Anderson
- Rita Anderson
- Rick Angulo
- Anonymous through Palo Alto employee giving
- Anonymous in honor of Steve Kairies
- Anonymous
- Anonymous through Honeywell employee giving
- Anonymous through Medtronic employee giving
- Anonymous through RSP Architects employee giving
- Anonymous through United Way
- Apple Inc.
- Sarah Armstrong
- Brendan Babcock
- Jean Baker
- Barney Barton
- Connie and Jim Beck
- Genevieve and David Beck
- Amy and Bob Becker
- Andrew Beja
- Judith Belzer and Jerry Waldman
- Mary Bennett
- Shirley and Marshall Besikof
- Nora Beyers
- Sue Bradley
- Deborah Brisch-Cramer and Steve Cramer
- Ryan Browning
- Dee and Teron Buford in memory of William Stroder
- Penny and Tim Burke
- Michele Burniece
- Patricia Canney
- Cargill
- Anne and Thomas Carrier
- Phyllis Carter
- Rick Chatmon
- Mr. and Ms. David and Wendy Coggins
- Tyler Cooper
- Jonathan Coopersmith in honor of Al Franken’s 70th Birthday
- Mr. John & Laura Crosby
- Monica Davenport
- Joy Davis
- Sherry Ann and Edward Dayton
- Angela Dhruvan
- Mary and Ernest Dorn
- Randy and Paula Doroff Charitable Fund
- Randy Doroff
- Nancy and John Downey
- Lionel Drew
Theresa Dzieciatkowski
Mr. Scott Ewing
Mark and Lucy Rose Fischer
Jean and Woody Fountain
Carol Fuller
FuturePrint, LLC
John Garrison
Matt Garner
Angie Gavic
Steven Gels
Mary and Dale Gerding
Connie Germann
Roy Ginsburg
Mike and Stephanie Greene Charitable Fund
Richard Grieman
Suzy and Kendall Griffin
Elizabeth and Curtis Gumbrell
Liz Hansen
John Hedberg
The Anne and Peter Heegaard Family Fund of
The Minneapolis Foundation
Sandy and Mike Hendrickson in honor of Leo Christenson
Jean Henjum and Gerard Flannery
Christopher Hinton
Anonymous
Michael Holmes, PhD
Meredith Howell
Nick Hughes in honor of The Dude
Crystal Hunter-Porte
Nancy and Guy Jackson
Joanne Kendall
Patricia and Steve Kilbane
Christopher Kilcoyne
Ruth and Jeff Klepfier
Sally and Anders Knutzen Family Fund in honor of Louis King
Michael Korsh
Sharon Korsh
Gabriel Kromah
Anne-Marie Kuiper, PhD
Ann-Marie Landin
Clay Langer
Joseph Larson
Carolyn and Bob Laskey
Janis and Peter Lee
Lucian Lee
Rick Leistico in honor of Fernando del Castillo
Susan and James Lenfestey
Nancy and Vaughn Lennart
Barry & Gloria Lindquist Charitable Fund
Willie Lloyd
Samuel Loewenberg in honor of Susan Loewenberg
Rebecca and Charles Lyon
Kathryn and Jesse Mackin-Knudson
Tracy Madden
Elizabeth Echele
Mark Egge
Vickie and Randy Ehalt
Julie Eskritt
Mike Manns
Robert Marino
Mary Marso and Starr Kirklan
Diane and Doug Martin in honor of Summit Prep Students
John Mason
Martha and Stuart Mason
Abbi Mayland
Kathleen and Brian McClung
Jody McGuire in honor of the Doran Family
Susan and William McKnight
Medtronic
Sara and Mike Meyer
Martha Meyer-Von Blon and Tom Meyer
Gregory Mikel
Susanne Miller
Ellen and James Nester
Chuck O’Neil
Jackie and Paul Ottoson
Mary and Jim Overby
Steve Palmer
Katherine Parsons
Karen Pedersen
James Pena
Sy Phabmisay
Randy Pierce
Piper Sandler
Pohlad Family Foundation
Casey Redland
Mary Riesgraf
Mohan Rijhwani
Kristin and Brent Robbins
Christopher Roberts
Hans Sandbo
Jason Sandifer
Mark Schaefer
Jill and Kyle Schmidt
Brian Schwahn
Lee Sheehy
Sheehy Construction Company
Sharon Shelton
Jeff Shinall
Martha and Kevin Shinnick
Leslie Smith
Louann Smith
Steven Smith
Sarah and Alex Sneed Miller
Amanda Sommerfeld
Dave St. Peter
Baratz Family Foundation

John and Sue Stillman Fund
Kelly and Richard Stock
Carrie Strief
Darlene Stuckey
Y Sussman
Partnership for a ConnectedMN in honor of Idrissa Davis
Mary Thomas
Keith Tomlinson
Jean Tracy
Brian Trevartha
Harriet and Sigurd Ueland
Stephanie Valeri
Melody Vo
Carla Waldemar
Bonnie and Richard Walker
Sandra and Prince Wallace
Anonymous
Janet and John Watson
Betty Webb
Robert Wedl
Wells Fargo Minnesota
Sandry and Wersan Family Fund
Beverly and George White
Frances and Frank Wilkinson
Miriam Williams
Ouraphone Willis
Tracey Wilson
Julie and Charlie Zelle
Anne and Jonathan Zielske
<table>
<thead>
<tr>
<th>Amount Range</th>
<th>Supporters</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,000–$9,999</td>
<td>Atomic Data, Carin and Bill Simpson, Cornwell Companies, J-Berd Companies, Jean* and Laurence* LeJeune, Jeanne and Paul Ravich, Lang Nelson Associates, Levy Family Charity Fund, MidWestOne Bank, Minnwest Bank, Old Hill Partners, Orion Financial Corp.</td>
</tr>
</tbody>
</table>
In-Kind Donors

Brant Kairies, Access Financial Services
Brenda and Ryan Lunderby
Cathy and Erik Weis
Colliers Mortgage
Elite Destination Homes
Ergodyne
Frank Hogan
Lyft Inc
Minnesota Timberwolves and Lynx
Minnesota Twins Baseball Club
Minnesota Vikings Football, LLC
Mrs. & Mr. Louis J. King II
Sheila and David Juran
Small Sums
Sumner Library
Todd Witcraft
Weis Builders, Inc.
Franz Reprographics

SAVE THE DATE

The 19th Annual Summit Academy Golf Classic & Summer Party

Monday, June 13, 2022
Oak Ridge Country Club

Presented by

DOMINIUM
## Financials

### Statement of Activities
**Fiscal Year July 1, 2020 - June 30, 2021**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Grants</td>
<td>$7,148,988</td>
</tr>
<tr>
<td>Gifts/Donations</td>
<td>$4,892,797</td>
</tr>
<tr>
<td>Private Grants</td>
<td>$4,568,500</td>
</tr>
<tr>
<td>Earned Income &amp; Other</td>
<td>$593,394</td>
</tr>
<tr>
<td><strong>Total Support &amp; Revenue</strong></td>
<td><strong>$17,203,679</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Programs</td>
<td>$7,969,397</td>
</tr>
<tr>
<td>General Administrative</td>
<td>$2,435,938</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$581,995</td>
</tr>
<tr>
<td>Facilities &amp; Rental</td>
<td>$188,247</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$11,175,577</strong></td>
</tr>
</tbody>
</table>

- **Change in Operating Net Assets** $6,028,102
- **Total Non-Operating Activity** $802,485
- **Change in Net Assets** $6,830,587

### Balance Sheet as of June 30, 2021

<table>
<thead>
<tr>
<th>Assets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Equivalents</td>
<td>$5,202,846</td>
</tr>
<tr>
<td>Receivables</td>
<td>$2,157,462</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>$310,009</td>
</tr>
<tr>
<td>Property &amp; Equipment (Net)</td>
<td>$5,955,438</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$3,821,194</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$17,446,949</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$379,870</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>$1,701,998</td>
</tr>
<tr>
<td>Long Term Liabilities</td>
<td>$828,191</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$2,910,059</strong></td>
</tr>
</tbody>
</table>

- **Net Assets**
  - Without Donor Restrictions: $9,374,009
  - With Donor Restrictions: $5,162,881
  - **Total Net Assets**: $14,536,890
- **Total Liabilities and Net Assets**: $17,446,949

---

The above financial information is an excerpt from Financial Statements for the fiscal year 2021 and audited by the independent audit firm of CliftonLarsonAllen LLP.
Leadership

Louis J. King II
Chief Executive Officer

Leroy West
President

Miriam Williams
Chief Administrative Officer

Marc Carrier
Chief Financial Officer

Board of Directors

* Steve Kairies – Chairman
  Founder & CFO
  Access Financial Services, Inc.

* Miquel Purvis McMoore – Vice Chair
  Managing Director
  KP Companies

* Bonnie Braun Padilla – Treasurer
  Retired
  WIPFLi

* Bill Parker – Secretary
  Retired, Chief Risk Officer
  U.S. Bank

Laura Groschen
CIO, Operating Units and Global Functions
Medtronic

Karl Hurston
Purchasing Director
Graco

* Executive Committee Member

David Juran
President & CEO
Colliers Mortgage

Mark Moorhouse
Senior Vice President & Partner
Dominium

Paul Nielsen
Senior Director, Construction
Target Corp

Dave Norback
President & CEO
RSP Architects

Jackie Ottoson
Principal, HR Practice
Go Growth Operators

Hope Patterson
Adult Education Manager
Minneapolis Public Schools

Paul Ravich
Partner
Ravich Meyer Kirkman McGrath & Nauman

Jim Torborg
Retired, Chief Operating Officer
API Group, Inc.

Kirsten Walstien
Director, Investment Management
Kraus - Anderson

Bill Williams
Executive Vice President
Ameriprise Financial Services

Ouraphone Willis
Senior Director, Global Diversity
UnitedHealth Group

David Wohl
Former Owner
Coit Services

Kristin Young, RPh
Retired, Healthcare

Tom Zirbs
Senior Vice President
U.S. Bank

Laura Groschen
CIO, Operating Units and Global Functions
Medtronic

Karl Hurston
Purchasing Director
Graco

* Executive Committee Member