

NEXT 100 YEARS

Endowment Report

Investments in the Future of Medora



Theodore Roosevelt
MEDORA FOUNDATION

FOR FISCAL YEAR ENDING JANUARY 31, 2021



Theodore Roosevelt
MEDORA FOUNDATION

Medora
EXPLORE IT. ADORE IT.

Medora Musical

Bully Pulpit
GOLF COURSE

TABLE OF CONTENTS

INTRODUCTION

About the Foundation	1
Message from the CFO	2

YOUR GIFTS

Endowment Areas of Impact	3
Endowment Summary	4
Investment Summary	5
Investment Performance	6

ENDOWMENTS AT WORK

Impact Dollars	7
Endowment Impact	7
Rod Tjaden Memorial Golf	8
Employee Awards	8
Medora Wish	9
Kavlie Family Fund	10

NEW ENDOWMENTS

Pancratz Trail	11
Legacy BP	12
Laffen Family Medora Musical	12



VISION

We connect people to Medora for positive, life-changing experiences.

VALUES

We show respect for people and place.

We deliver excellence in hospitality.

We work with creativity and integrity.

We are a family who values family.

MISSION

Preserve the experience of the Badlands, the historic character of Medora and the heritage of Theodore Roosevelt and Harold Schafer.

Present opportunities for our guests to be educated and inspired through interpretive programs, museums and attractions that focus on the Old West, our patriotic heritage, and the life of Theodore Roosevelt in the Badlands.

Serve the traveling public, providing for their comfort while visiting historic Medora, the Badlands, and Theodore Roosevelt National Park.



THEODORE ROOSEVELT MEDORA FOUNDATION

MESSAGE FROM THE CFO

CLARENCE SITTER



All of us at the Theodore Roosevelt Medora Foundation take great pride in working with our generous donors to connect people to historic Medora for positive, life-changing experiences.

Our endowed funds are increasingly vital to the continued success and growth of Medora and the Theodore Roosevelt Medora Foundation. We are pleased to share the impact of your endowed support during the most recent fiscal year, which ended January 31, 2021.

With your support, we have been able to accomplish many goals this year. The next phase of Point to Point Park is being built. Bully Pulpit Golf Course is undergoing an important renovation. And critical improvements for people with mobility issues are being made this summer at the Burning Hills Amphitheatre.

But the best is yet to come for Medora. Our board of directors, leadership team, and employees are actively working on what we are calling the Path to 2065, a strategic plan that will set our direction towards the 100 year anniversary of the Medora Musical. We are grateful to the many individuals who have provided feedback and ideas for this strategic direction and we hope to engage with many more of you in the years ahead.

Like Theodore Roosevelt, Harold Schafer, and you, we know this is a wonderful place — and so we are committed to ensuring that the experiences we provide in Medora and the Badlands always incorporate education, history, entertainment, and the traditional American values of patriotism, family, respect, and integrity. Your generosity and wonderful endowment support helps us achieve that mission.

CLARENCE SITTER

Chief Financial Officer

ENDOWMENT OUR AREAS OF IMPACT

THE FOLLOWING DONORS HAVE CONTRIBUTED A MINIMUM OF \$25,000 TO ONE OF OUR SPECIFIC "NEXT 100 YEARS" ENDOWMENTS.

OUR GUESTS

ENDOWMENTS THAT PROVIDE FUNDING FOR PROGRAMS OUR GUESTS ENJOY

<ul style="list-style-type: none"> Medora Wish Michael & Vicki Zaun Don & Pat Clement Arthur & Edith Pearson Foundation Kelly Clement Casey & Jessica Clement Wesley & Bonnie Thomas 	<ul style="list-style-type: none"> Tom & Frances Leach Foundation Anonymous Jim & Joanne Kack Nancy Jo Johnson James (dec.) & Mary Domaskin Sandy Boehler 	<ul style="list-style-type: none"> Larry & Dorothy Goodall Sandy Tjaden Myers Ardis Afseth Bruce & Lorraine Furness
<ul style="list-style-type: none"> Veteran's Day in Medora Mary Larsen 	<ul style="list-style-type: none"> Guaranty & Title Co. 	<ul style="list-style-type: none"> Van & Dee Larson
<ul style="list-style-type: none"> Andrist Performing Arts John (dec.) & Elaine (dec.) Andrist Joyce & John (dec.) Krabseth 	<ul style="list-style-type: none"> Bill & Sandy Altringer 	<ul style="list-style-type: none"> Doris Slaaten (dec.)

OUR PLACES

ENDOWMENTS THAT PROVIDE FUNDING FOR PHYSICAL PROPERTY OR ATTRACTIONS

<ul style="list-style-type: none"> Laffen Family Medora Musical Pam & Lonnie (dec.) Laffen
<ul style="list-style-type: none"> Wolters' Beautification Fund Erma Wolters (dec.)
<ul style="list-style-type: none"> Burian Family for Maintenance Steve Burian

OUR PEOPLE

ENDOWMENTS THAT PROVIDE FUNDING FOR PROGRAMS TO BENEFIT OUR EMPLOYEES AND VOLUNTEERS

<ul style="list-style-type: none"> Denis Montplaisir Volunteer Marlene & Ron (dec.) Hoffart 	<ul style="list-style-type: none"> Rob & Melani Walton Foundation
<ul style="list-style-type: none"> Tjaden Scholarships Fund & Larson Ambassador Award Van & Dee Larson Jott & Marietta Turner KFYR-TV 	<ul style="list-style-type: none"> Joanne Hubbard North American Coal Gertrude Eck (dec.)
<ul style="list-style-type: none"> Kavlie Family for Faith-Based Partnerships Dr. Gaylord & Cindy Kavlie 	<ul style="list-style-type: none"> Dick & Madrienne Larson Minot State University Board of Regents
<ul style="list-style-type: none"> Tim & Becky O'Keefe for Visual Arts Tim & Becky O'Keefe 	

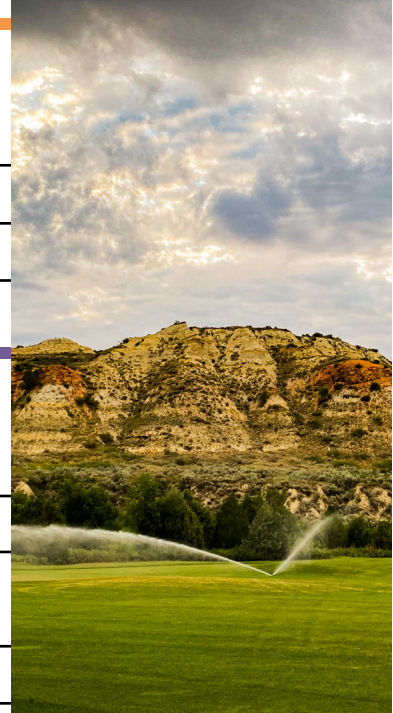
GENERAL FUND

"NEXT 100 YEARS" & SCHAFER

<ul style="list-style-type: none"> Harold (dec.) & Sheila (dec.) Schafer Sandy Boehler Van & Dee Larson Pat & Bev Altringer Norman & Eunice Jones Herman Gierke (dec.) Larry & Dorothy Goodall Sandy & Rod (dec.) Tjaden 	<ul style="list-style-type: none"> Frank (dec.) & Doris (dec.) Kubik Gretchen & Steve Stenehem Mert & Karen Johnsrud Ray (dec.) & Gert Hoffman David & Vivian Meiers Michael & Marilyn Smyth Bruce & Carolyn Adams Winnifred Brown (dec.) 	<ul style="list-style-type: none"> Marby Hogen & Loren Kopseng United Energy Corporation Greg & Nancy Tschetter George & Myrtle (dec.) Dynes Berniece B. Olson Brad & Deb Wimmer
---	--	---

THE FOLLOWING DONORS HAVE CONTRIBUTED A CUMULATIVE MINIMUM OF \$25,000 OVER MULTIPLE ENDOWMENTS.

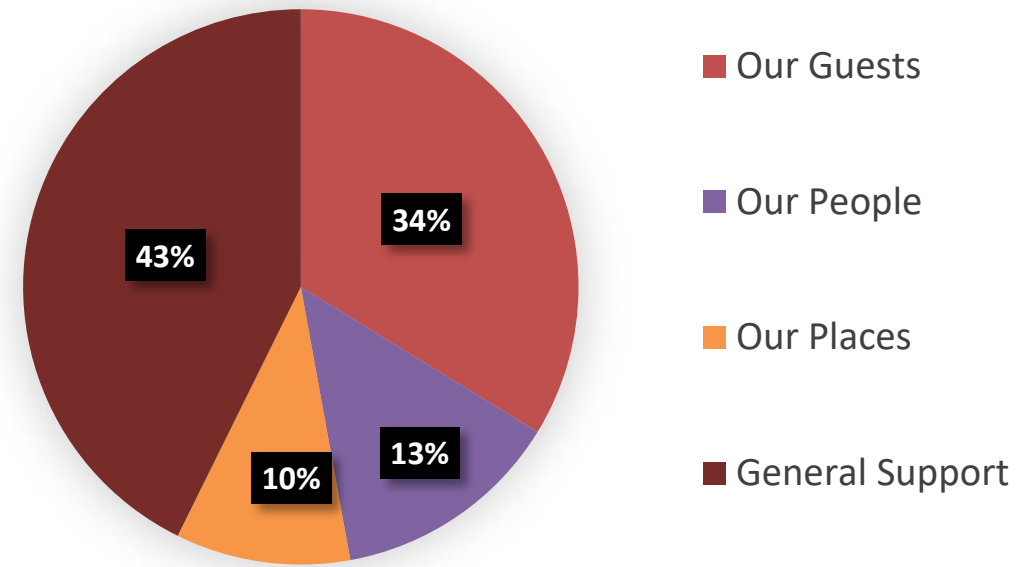
<ul style="list-style-type: none"> Claudia B. Anderson Randy & Susan Axvig Russell & Inez Coenen 	<ul style="list-style-type: none"> Dr. Lana & Warren Schlecht Randy & Laurie Hatzembuhler Rich & Joanne Becker 	<ul style="list-style-type: none"> Carroll L. & Crystal S. Dewing
---	---	--



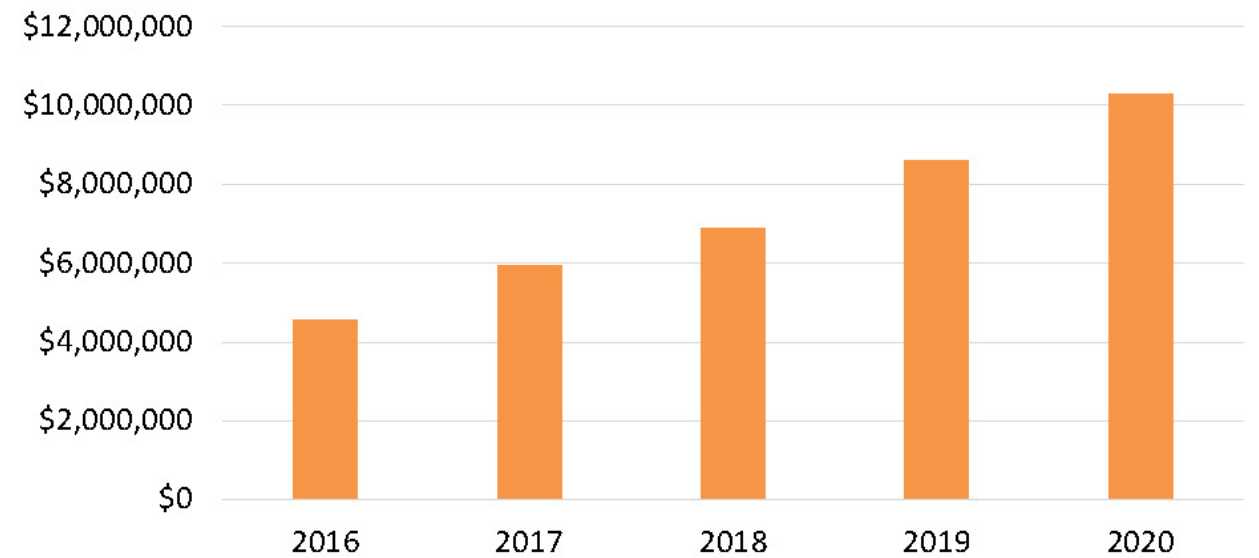
2020 ENDOWMENT SUMMARY AS OF JANUARY 31, 2021

12 ENDOWMENT OPPORTUNITIES **\$10,290,021** CURRENT TOTAL ENDOWMENT **318** ENDOWMENT GIFTS IN 2020

Current Endowments



Endowment Assets



INVESTMENT SUMMARY

OUR GOAL

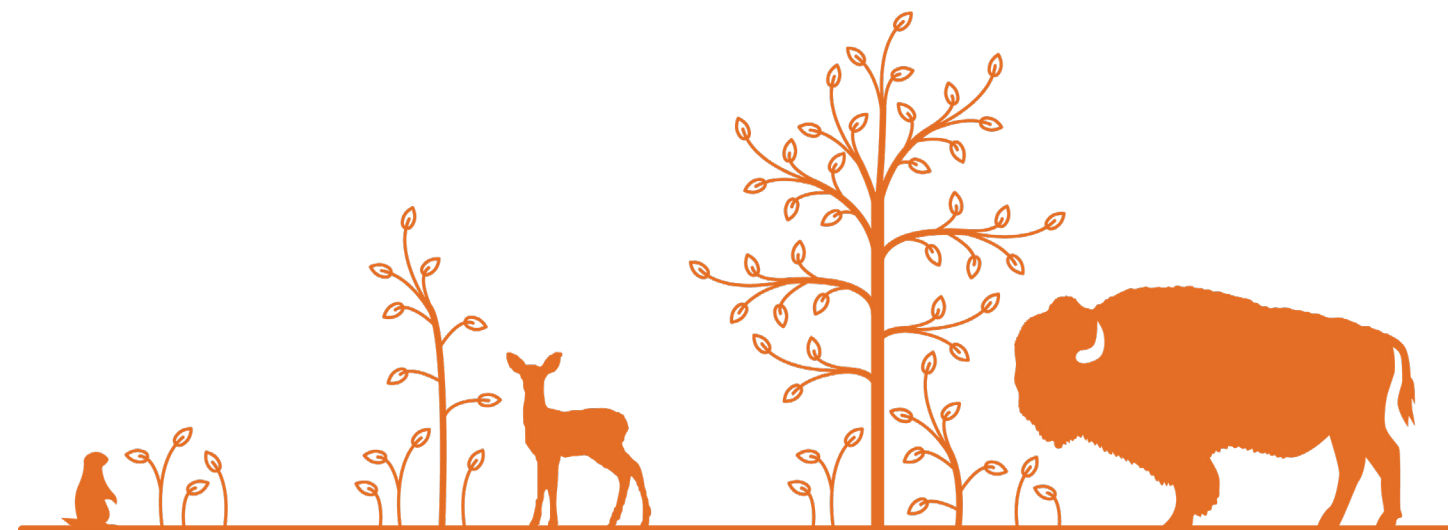
For our endowed funds to remain impactful, our goal is to assist the Board of Directors in effectively supervising and monitoring the investments of TRMF to ensure that the future growth of investment assets is sufficient to offset inflation, to allow charitable giving and to assist in operating expenditures.

OUR COMMITMENT

The TRMF Board of Directors has the responsibility related to management of TRMF's investment assets. Due to the expertise of the members of the TRMF Finance Committee, the board has delegated the periodic oversight and compliance with applicable laws and internal policies to this Committee. The Committee will perform its duties in a manner consistent with fiduciary standards.

SUMMARY OF OUR SPENDING POLICY

Because investments fluctuate, TRMF uses a spending policy to help stabilize the income stream over time. The spending rate on investments held for endowments is four percent (4%) annually. Distributions for spending from each endowment fund, each fiscal year, will be calculated once annually. All endowments in existence for one year will receive a distribution spending allocation. The available amount will be forecast for planning purposes and these distribution amounts will be available for spending in the upcoming fiscal year.

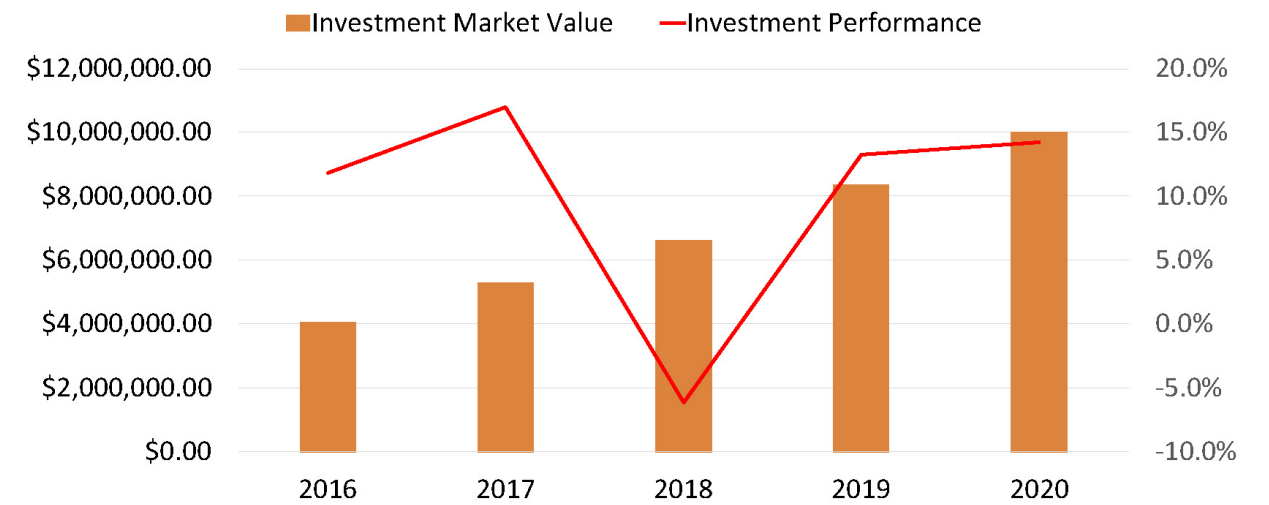


An endowment fund is established with a gift from a generous donor.

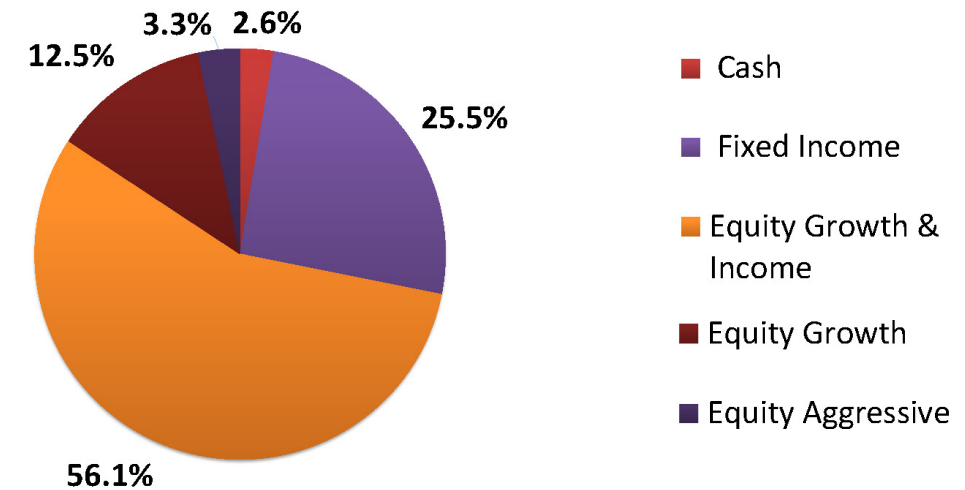
Through the prudent management by the investment staff and board, the endowment fund grows and produces income annually and in perpetuity.

The principal is held in perpetuity, with the income proceeds supporting the needs as designated by donor intentions.

Investment Performance



Investment Portfolio Allocation



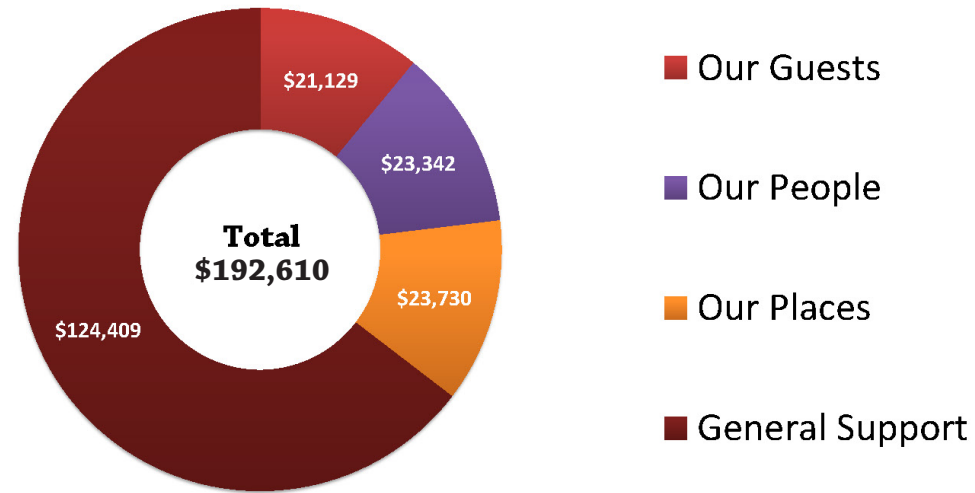
OUR GOALS FOR GROWTH

MEET AN ANNUAL GOAL OF 15% ENDOWMENT FUND GROWTH.

ALWAYS PROVIDE IMPACTFUL, RELEVANT OPPORTUNITIES AND PROGRAMS TO SUPPORT IN MEDORA.

CONSISTENT REPORTING AS PART OF A "STEWARDSHIP PROMISE" TO OUR DONORS.

Impact Dollars Used 2020



ENDOWMENT IMPACT



322

VOLUNTEERS HOSTED IN MEDORA AND SUPPORTED BY THE DENIS MONTPLAISIR VOLUNTEER ENDOWMENT

262

VETERANS WENT FREE TO THE MEDORA MUSICAL THANKS TO THE HELP OF THE VETERANS ENDOWMENT



3435

FLOWERS PLANTED THANKS TO THE ERMA WOLTERS BEAUTIFICATION ENDOWMENT



BIG WINNER AT TJADEN MEMORIAL TOURNEY



For sixteen years, the one-of-a-kind Bully Pulpit Golf Course has played host to the Rod Tjaden Memorial Golf Tournament: a day-long outdoor experience that helps us grow a permanent endowment fund for TRMF employee scholarships. 2020 was no exception—in fact, it was even more special than usual.

Twenty-six teams teed off that day in June. But the highlight of the day came when Phil Hentsch sunk a hole-in-one from the 5th tee box. Not only did he win serious bragging rights, he also won a boat thanks to Moritz Sport and Marine.

Phil was hardly the only winner that day. Thanks to the Rod Tjaden Scholarship Endowment, TRMF awarded dozens of our beloved seasonal employees with scholarships to help them pursue their dreams. Point your smartphone camera at the QR code to your right to hear directly from Victoria, a student in Scotland for whom the scholarship endowment made a big impact.



SEASONAL EMPLOYEE AWARDS

Scholarship Recipients

- Madgalena Alfonso
- Katerina Black
- Kirstyn Bohn
- Claire Chevalier
- Alicia Louters
- Sam Merrell
- Jack Moimoi
- Kayla Parisien
- Mary Ried
- Andy Soloviov
- Jacob Wadzinske
- Devin Cloonan
- Nolan de Bruijin
- Jordan Diehl
- John Doty

- Medinat Jolayemi
- Colton Keightley
- Madi Lee
- Taylor Ludwig
- Lesieli Ohuafi
- Mikaela Schindler
- Annamarie Schlecht
- Naomi Uwagbai
- Sasha Voitcekhovskaia
- Casey Wyrwas

Van & Dee Larson Ambassador Awards

- Drury Brown
- Dylan Fick
- Diana Alfonso
- Kelly Hollister
- Emily Morgan
- Donna Muckle
- Kara Winkelman
- DeWayne Barrett
- Deb Gray
- Justin Morales
- Karen Runge
- Vicente Valenzuela
- Alix Johnson
- Liza Reid
- Nick Staffileno
- Magdalena Benton
- Sam Trizza
- Melvin Sheppard
- Alex Swindells
- Maureen Hast
- Jhon Ward
- Kylee Cline
- Jacob Harding
- Ivan Kereziev



MEDORA WISH CONNECTS MORE GUESTS TO MEDORA

"WE MUST TRY TO FIND WAYS TO KEEP COSTS LOW FOR FAMILIES TO ATTEND MEDORA ACTIVITIES."
- HAROLD SCHAFER

Finding inspiration through Harold Schafer's desire to help people enjoy Medora and driven by two board members the Medora Wish was created.

Since its inception, 3,366 kids have attended the *Medora Musical* for free thanks to funding from the Medora Wish Endowment.

Created and initially funded by Don & Pat Clement and Michael & Vicki Zaun this endowment has two priorities:

- To help fund additional "Kids FREE" days at various Medora attractions and/or events each year.
- And to periodically help cover the cost of travel, ticketing, lodging and/or other expenses related to sponsoring an inspirational trip to Medora for a person or people who could not otherwise experience it for physical, mental, or monetary limitations.

Each year, hundreds of thousands of people from around the world visit Medora -- taking in all different kinds of entertainment, events, attractions and family experiences in the Badlands that inspired Theodore Roosevelt and Harold Schafer.

IMPACT THIS YEAR

**HOSTED TWO MEDORA WISH WEEKS THIS SUMMER:
JULY 5 - 12 &
SEPTEMBER 9-12**

SENT A TOTAL OF 1,338 KIDS FREE TO THE MEDORA MUSICAL

PARTICIPATED IN GIVING HEARTS DAY FOR THE FIRST TIME EVER AND RAISED OVER \$30,000 FOR THE MEDORA WISH ENDOWMENT.



THE KAVLIE FAMILY FUND

Gaylord and Cindy Kavlie call Bismarck home—but they have a special connection to Medora and the Badlands. "It's a God place, to me," Gaylord says. As a TRMF board member in the 1990s, he saw up close Medora's potential to help young people thrive both in work and in spirit.

That's what inspired Gaylord and Cindy to establish the Kavlie Family Fund: an endowment to support faith-based partnerships in Medora.

Thanks to the Kavlie Fund, organizations like Cru and A Christian Ministry in the National Parks (ACMNP) are able to bring students from across the United States to Medora for summer missions in ministry and worship. All the while, those students work full-time at the Medora Foundation, building character and building life-long relationships. They conduct non-denominational worship services in Medora and Theodore Roosevelt National Park. In turn, the Theodore Roosevelt Medora Foundation provides meeting spaces, housing, and meals to Cru staff and their families for a portion of the summer mission.

In the last decade, more than 175 Cru members have spent their summers in Medora with the help of the Kavlie Fund. And because of Gaylord and Cindy's endowment, faith-based programs will have the means to partner with TRMF and help connect even more students to Medora for positive, life-changing experiences in the next 100 years.

"I'm really excited to think of the potential our endowment has to change young people's lives," Gaylord says. "To help them recognize the importance of faith in their own lives."

We are humbled that the Kavlie's placed their trust in us to ensure that potential is realized—and that they named TRMF in their estate, to make an even greater impact after their time on earth ends.



Cru brings out 15-20 summer students to work and host employee-based programs.



ACMNP holds public outdoor worship services Memorial Day through Labor Day weekend.

NEW ENDOWMENTS

PANCRATZ TRAIL

Thanks to Linda and Lizzy Pancratz, current and future Medora guests have yet another way to embrace the bully spirit.

“OVER, UNDER, THROUGH—BUT NEVER AROUND.”

Those words come from Theodore Roosevelt, who strove to never shy away from a challenge, but face it head-on. And they rang true for Linda Pancratz and her daughter Lizzy.

So when Linda saw an opportunity in Medora, she committed to seizing it; an investment in a new place for families to enjoy the great outdoors and “the strenuous life” together. A chance to both create and protect that place—so that the next generation of Rough Riders can relish it the same way Linda and Lizzy can.

This summer marks the grand opening of the Pancratz Trail, a dynamic route that leads from Medora proper into the stunning bluffs that overlook the town. It was made possible by a generous donation from Linda & Lizzy Pancratz.

Not only are we grateful for Linda’s generosity but also her insight to direct part of the gift to an endowment that will ensure the Pancratz Trail is maintained for the next 100 years and beyond.

The Pancratz Trail system will soon grow to offer more routes—more obstacles to go over, under, or through. For now, families can already enjoy a stop at “Schafer Point,” and stand where Harold stood when he first dreamed up the destiny for Medora.



NEW ENDOWMENTS

LEGACY BP

Bully Pulpit has challenged and amazed players for more than 15 years. And in that time, we’ve learned a lot about how to grow a great golf experience—and what it will take to maintain Bully Pulpit as a top-tier course in the United States.

Along with the Legacy BP fundraising campaign, we have created a sustaining endowment to ensure the course stands the test of time and attract even more national attention. A plan to work even more closely with nature, enhance conservation practices, and take steps to reduce flooding disruptions.

To make certain the Bully Pulpit experience is preserved for future generations, we are asking donors to consider directing a portion of their Legacy BP campaign support to go directly into our preserving endowment. These annual funds will help us battle—and win—against the brutal elements and unique challenges that come from the North Dakota Badlands. It’s the right thing to do and built with the players of tomorrow in mind.



LAFFEN FAMILY HELPS THE MEDORA MUSICAL

For years, Lonnie & Pam Laffen of Grand Forks took a summer family trip to Medora. They recognized the promise of Harold Schafer’s dream of family-friendly entertainment in the Badlands—and felt it in their own lives. That’s what inspired them to start an endowment that will help provide a stable, ongoing source of money for the Medora Musical.

In December of 2020, just months after establishing the endowment, Lonnie unexpectedly passed away—but the power of his generosity will be felt for generations. Per the Laffens’ wishes, funeral and sympathy gifts were directed to this new endowment. Lonnie and Pam’s legacy will be remembered in Medora and felt at the Musical forever.



Theodore Roosevelt™

MEDORA FOUNDATION

Bismarck Office
(701) 223-4800

1611 E. Century Ave, Suite 100
Bismarck, ND 58503

PO Box 1696
Bismarck, ND 58502

Medora Life Skills Center Campus
(701) 623-4444

405 East River Road South
Medora, ND 58645

PO Box 198
Medora, ND 58645



Medora.com



@MedoraND



@MedoraND



@Medora_ND
@BullyPulpitGolf



@MedoraND
@BullyPulpitGolf

DEVELOPMENT TEAM



RANDY HATZENBUHLER
*President & Development
Director*



SUSAN AXVIG
Major Gift Officer



DANIEL GANNARELLI
Major Gift Officer



JOSLYN TOOZY
Donor Relations



JOE WIEGAND
Major Gift Officer