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OLSON FOUNDATION

April 16, 2026

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AGENDA

- I. Welcome & Meeting Called to Order (Christian)
- II. Approve Minutes from January 20, 2026 & March 5, 2026 (Christian)
- III. Investment Update (Megan)
- IV. Distribution Projection (Sam)
- V. 2026 Grants (Jeanie)
 - i. Initial Review Results
 - a. 261 Total Applications (178 Iowa/Nebraska and 83 Washington)
 - I. \$10,513,622 in requests | 2026 Budget: \$11,795,000 (Includes \$1,275,000 in Legacy Grants)
 - ii. Next Steps | April 13 - May 4 Board Review and Scoring
- VI. Special Projects (Jeanie)
 - i. QLI Capital Campaign Request
 - ii. Peter Kiewit Foundation - Summer Fun Request
 - iii. Palmyra Library Project
- VII. Other Business (Christian)
- VIII. Adjourn (Christian)

Next Meeting | May 11 at 11:30am

JANUARY 20, 2026 BOARD MINUTES

JANUARY 20, 2026 MINUTES



Location: Bridges Trust 13333 California Street Suite 500, Omaha, NE 68124 and Zoom Conference Call

Board Members Present: David Olson, Karen Olson, Kendra Swanson, Christian Olson, Cat Olson, Lynn Scott, and Mitch Swanson

Consultants Present: Matt Boyd, Jeanie Jones, Megan McMurry, and Samantha Rathje from Bridges Trust, and Mark Brasee from Fraser Stryker

- I. Welcome & Meeting Called to Order (Christian) - The meeting was called to order at 12:03pm and a quorum was reached by attendees.
- II. Approval of Minutes of the December 3, 2025 meeting (Christian) - Christian asked if there was any discussion. All in favor of approving the minutes.
- III. Investment Update (Megan) - The portfolio value is \$145.5 million. Twelve months ago, the portfolio value was \$140 million with net distributions of \$22 million and a net gain of \$17 million. It was a great year. The portfolio is designed to meet the distribution objectives of the Foundation.
- IV. Distribution Projection (Sam) - A few updates were made to the distribution projection. The Board asked to have the remaining years for the Special Projects documented as well.
 - i. 2026 Target Distribution Allocations (Christian) - Christian presented the 2026 proposed distribution target allocations. The total target amount is \$11.795 million which is about an 8% spend rate on the portfolio. The targets were increased this year based on last year's actual figures. The original plan for the annual grants was \$3.8 million. Since the Board omitted the process where grant award amounts were changed by each board member, this led to a larger grant award for 2025. Matt believes the grant requests will be more than last year. The Washington special projects will be larger this year as they shift away from the grant awards.
- V. 2026 Grants (Matt) - The Legacy Grantees were notified January 6th. The reports from these organizations are due on February 13th. The grant award checks will be issued after receiving the completion of paperwork. David motioned to approve the Legacy Grants - Child Saving Institute \$150,000, Community Resources Foundation \$150,000, Connect Casino Road \$150,000, Food Bank for the Heartland \$150,000, Olson Center for Women's Health \$75,000, Siena Francis House \$150,000, Teammates \$150,000, The Salvation Army Omaha \$150,000, UNO Athletics \$150,000 for a total of \$1,275,000. Kendra seconded. All in favor. Motion passed.

The Board discussed changing the grant award target allocation. It was decided to leave it at \$11.795 million or 8%.

Grant applications were sent out. Of the Washington grants, 163 were removed since they were not in the Snohomish County area. These applications are due March 13th. The initial screening will occur between March 16th and April 6th. The next Board meeting is in April where the Board will review the recommendations. Christian and Cat will review the Washington grants.

VI. Special Projects (Matt) -

- i. Food Bank Naming Opportunities - There are three options for naming rights - Produce Repack Room, Volunteer Orientation Space, and the Volunteer Safety and Preparation Space. Matt confirmed that the Olson Foundation name will be on the wall. David and Kendra prefer just the name of the wall. If the Board had to pick one, it would be the Volunteer Orientation Space. The family agreed they would pass on the naming rights.
- ii. YES Update - This project has undergone major changes. YES had a different location they were going to purchase for a project totaling \$28 million. The property is no longer available as OHA decided not to sell the office building. The scope has changed to a \$19 million project with a different location. The location is smaller but serves the same purpose. YES is trying to serve same number of people. The Special Project contract has been signed but the details have changed. The Board could choose to right size the gift or keep it the same. Kendra asked how much money they could not recoup from the original location. This was not available in the materials provided. The original gift was \$1 million over three years. The first-year payment was made already. Kendra commented that she is comfortable supporting this organization. Mark noted that the Foundation is not obligated to make the payments outlined in the grant agreement. Jeanie noted that YES is a great organization and the community gave applause to the executive director for pausing the project. Dating back to 2013, the Olson Foundation has given YES \$1.6 million in total. The remaining dollars needed for this project is \$1.8 million which include the Boards initial commitment. David requested more information with the final decision to be made during the next meeting. The family is interested in visiting the organization.
- iii. Banister's Leadership Academy - The organization is buying office space. They believe owning the building will save money in the long run. The Foundation has supported Banister's Leadership Academy in the past. The project is \$2.1 million, and no funds have been raised yet. The annual operating budget is less than \$1 million. The Foundation has been one of the organization's bigger donors. The new office area is in Miller Park, which is not in demand. The Foundation will continue to support Banister's Leadership Academy each year through grant awards. Kendra motioned to pass on this special project. Karen seconds. All in favor. Motion passed. The family is interested in visiting the organization.

- iv. Community Foundation of Snohomish County - Christian noted he has been a board member for 4 years. The Community Foundation is the main touch point for every single nonprofit in the area. They provide free training and community-based support to the charitable organizations through their Nonprofit Services. The grant request is \$250,000 per year for 3 years. CFSC staffs 7 people. The Board is intentionally not inviting King County organizations to apply for grants this year to cut down the number of grants. Instead of approving 4 grants of the \$75,000 each in Washington, the Foundation could do one grant to the Community Foundation of Snohomish County. Cat confirmed the \$250,000 does not flow out to the organizations from the Community Foundation but instead supports the Nonprofit Services program to help the other organizations. Cat confirmed she used this resource when she worked at the SCAAC. The \$600,000 budget under the Nonprofit Services Expenses is in addition to the \$1.8 million budget for the Community Foundation. The \$250,000 would be about half of the Nonprofit Services budget. Kendra asked where the Community Foundation is getting the funding currently. Christian believes they received state funds in previous years, but he will confirm with the Community Foundation. David asked where other support has come from? The Community Foundation serves Donor Advised Fund accounts as well. They also receive community support. The Community Foundation has a \$42 million endowment split between 3 different brokerages. David supports the Special Project if Christian and Cat do. There could be a need before the April meeting. The 2025 budget had a lot of changes with the Federal funding being removed. Mitch asked for the salary per person. What is included in the Management Fees of \$118,582? The Community Foundation has better benefits for their employees compared to other nonprofits. For example, on an employee's 5th year anniversary they get a month long sabbatical. The Board decided they needed additional information before deciding to support.
- v. Community Resource Center of Stanwood-Stability Hub - The organizations initiative is to tackle homelessness. CRC bought a building. Their current facility does not have laundry services, showers etc. The parking lot is located behind the building. This location has a laundry room, showers, and changing rooms. There is also another needs room. CRC is asking for \$1 million each year for 3 years. What is the total cost of project? David requested Mary present to the board. This meeting will be scheduled separate from their regular board meetings. The Board decided they needed additional information before deciding to support. The Board discussed Rick Steves support of the Seattle organization to keep the facility for the homeless open.
- vi. UNMC Olson Center for Women's Health - Karen noted the current Olson Center has outgrown their need. They are looking to expand meeting rooms which will take space away from waiting area. The Olson Center is estimating the fund expansion to be about \$1.5 million. They are looking into taking over the less used space on the University's 4th floor. The payments to the 1993 Fund and 1994 Fund are the for the operating budget. David notes this has been a core initiative from the beginning of the Foundation. The Board is interested in seeing the robust plans.
- vii. Rockin Rosie - Kendra requested \$10,000 from her discretionary budget.

JANUARY 20, 2026 MINUTES



VII. Other Business and Next Meeting (Christian) -

- i. It was noted that the grant agreements no longer state the Board should be named anonymously. It has language that the name usage is upon agreement only.
- ii. Christian asked Megan about the Foundation bringing in more income by providing low interest loans (land acquisitions or construction loans). Should the Foundation be interested in this? Megan described impact investing and that it is not good or bad. The Board has taken the stance to give away the money. Habitat for Humanity is an example of an organization that does impact investing. Should the Foundation support that way instead?
- iii. Rescheduling April 13th Meeting - Kendra works this day. The Board agreed to move the meeting to April 16th at 11:30 for lunch with the meeting starting at noon. The Board decided to keep the December meeting at Happy Hollow. Karen will inform the Board of the date.
- iv. Special Projects and Website Meeting March 5th - This meeting will be limited to these two topics. A meeting book is not necessary.

VIII. Adjourned meeting at 1:29pm.

MARCH 5, 2026 BOARD MINUTES

MARCH 5, 2026 MINUTES



Location: Bridges Trust 13333 California Street Suite 500, Omaha, NE 68124 and Zoom Conference Call

Board Members Present: David Olson, Karen Olson, Kendra Swanson, Christian Olson, Cat Olson, Lynn Scott, and Mitch Swanson

Consultants Present: Matt Boyd, Jeanie Jones, and Megan McMurry from Bridges Trust, and Mark Brasee from Fraser Stryker

- I. Welcome & Meeting Called to Order (Christian) - The meeting was called to order at 12:03pm and a quorum was reached by attendees.
- II. Mark presented the make-up contribution for the 1995 account of \$3,947.83. He shared this is the 9th year of the make-up and confirmed that the 1994 account is outperforming and therefore no make-up is needed. David motioned to approve paying the make-up and Kendra seconded the motion. All were in favor and motion passed.
- III. Karri Matau presented on the Nonprofit Support Program by the Community Foundation of Snohomish County. Christian reminded everyone that he is on the Board of the Community Foundation and will abstain from voting.

Karri shared that they started the Nonprofit Support Program because there was no support to grassroots organizations. They offer:

- 1) Free consulting in running a nonprofit business. The goal is to be more efficient and effective in the management of the organization. Everyone at the Community Foundation can provide those advisory services.
- 2) They will hire support services (ie legal and/or HR) to nonprofit partners.
- 3) They offer workshops, networking, and training opportunities.

Karri shared the budget. She highlighted that the blue column is the organization's budget (ex grantmaking). She confirmed that the Nonprofit Services Expenses are included in the organization's total budget. About \$800k of revenues come in from the 1% fee they charge to donors (155 funds with \$62m in assets). In addition, 25 years ago they started an operational endowment which provides approximately \$100,000 grant that supports operations. They have a rental property, specifically owning their building and renting out 2 apartments in the building. They have contract services that they earn income which includes helping other nonprofits run their organizations. Last, they have grants which is what they are asking for from the Olson Foundation. Karri shared they have a good mix of revenue streams from various sources.

MARCH 5, 2026 MINUTES



Karri said they are looking for a 3-year commitment because during Covid they had 3 employees and have continued to get more requests for Nonprofit Services. She shared that people request Nonprofit Services over receiving a grant from the Community Foundation. In 2020 they received a lot of grants. They projected that by 2026 they would be able to cover the costs. With that in mind, they staffed up in 2020. Karri shared they have not grown as anticipated and therefore they don't have the resources needed to continue providing the Nonprofit Services. For 2026 they are ~\$250k short. Karri believes in 2029 she will either:

- Have met the growth marks.
- Have use of 2021 estate gift which has been held up with the IRS (recently released by IRS).
- They have secured a new donor family to support this Nonprofit Services at \$25,000/year. They want to grow it to \$4m (today it is \$500k).
- The Gates Foundation gave them \$1m and they anticipate additional gifts to get the endowment to \$10m.
- As a last resort, they will cut jobs.

David asked what would happen if the Olson Foundation does not support this project. Karri shared there were a few other families she could reach out to and would likely need to make some cuts in both employees and services. Last, she will use some of the operational reserves.

Karri clarified that the Gates Foundation gives them \$250,000, operational endowment provides \$140,000, contract services are \$260,000, earned income from rental is \$25,000, and interest earned is around \$20,000.

Karri confirmed that the operational endowment is now at \$3.5m (\$1m from Gates Foundation). The annual distribution is ~4% annually. They are anticipating the distributions by 2030 will create \$400,000. With Gates Foundation working on their spenddown, she is anticipating they will continue to contribute to the Foundation. She shared the Community Foundation is the smallest Foundation they work with and they view the Community Foundation as the most impactful Foundation they work with.

Karri highlighted that by them providing the services then the Nonprofit is viewed positively by their donors and give more.

Karri walked the Board through the Community Foundation's employees and their backgrounds.

Karri shared they have discussed charging for the services, but by charging small amounts there is a lot of overhead (billing, banking, etc). She also shares they have taken the stance that by charging anything creates a barrier and can make it appear that they are not accessible to nonprofits.

MARCH 5, 2026 MINUTES



- IV. Mary Brederbeck, Executive Director and Andrea Wyatt, Resource Director joined the Board to discuss their ask for the Stability Hub Initiative on behalf of the Community Resource Center of Stanwood Camano (CRC). Mary reminded the Board of the Foundation's contribution to the Kindergarten Readiness Program.

Mary shared a diagram outlining the community partners.

The project is outlined to:

- Unify Trauma Informed Facility
- Collaborative Community Partnership
- Comprehensive Day Services
- Long Term Resilience and Prevention

The creation of the Stability Hub will allow clients to receive consistent services. Mary showed a diagram of the Little Green House and how the funds would be used to expand the facility. They identified 162 students who are struggling with homelessness. This impacts those students academic performance.

The Little Green House opened in November 2025. They can only accommodate 1 community partner per day. They are hoping to expand the facility in order to accommodate additional partners in the facility.

CRS is asking for \$3m to be paid over a 3-year period. There are naming rights available.

Without funding from the Olson Foundation will hinder the growth of services they are able to provide.

Christian shared that he and Kat have visited The Little Green house.

Mary shared that the current space does not need any remodeling and the entire \$300k budget for facility renovation will be for the new portion.

Mary confirmed they have 3 full-time staff members and they are looking to add 1.5 people. They are currently leveraging volunteers which can cause challenges with intake.

Mary confirmed they have received some funding, but that the Olson Foundation was their first ask. They are researching additional opportunities. There are some Federal finding options as well.

The entire project is \$3m. If the Olson Foundation were to fund the entire \$3m then they would raise funds for sustainability.

MARCH 5, 2026 MINUTES



V. The Board discussed the Community Foundation.

Kendra shared she is more interested in funding the organizations individually. David shared a similar opinion.

Christian highlighted that the Foundation does not support Community Foundations. With that said, the Community Foundation of Snohomish County provides a unique service and does it efficiently. In addition, Christian highlighted that the Community Foundation is serving the same organizations that apply for the Olson Foundation's grants.

David shared he felt more comfortable with it after the presentation. Kendra agreed.

The Board discussed the Community Foundation's payroll. Mitch highlighted that he agreed their approach with paying people competitively in order to retain top talent. Christian highlighted that the salaries were approved by the Community Foundation Board.

It was reiterated that the 1% was the fee they earned from their Donor Advised Fund.

The Board discussed whether a matching gift would be applicable in this situation. Mitch and David both supported the idea of a matching gift.

Kendra asked about why the growth did not meet expectations. Christian explained that overall giving in the community was down. He also shared that Washington was hit hard for Federal funding as well.

Mark suggested stepping the gift down over the 3 years. There was also conversation around providing a one-year gift.

Cat highlighted that the Community Foundation will serve thousands of people while the CRS is a more targeted use of funds.

Lynn motioned that the Foundation would commit:

Year 1 - \$250,000

Year 2 - \$125,000 encouraging a match

Year 3 - \$125,000 encouraging a match

David seconded the motion. If she is not able to make the matching grants then the Foundation is open to hearing another presentation/update next year. Motion passes with Christian abstaining.

MARCH 5, 2026 MINUTES

- VI. The Board discussed the Stability Hub. The Board expressed concern about being the only donor. Christian reiterated the impact of the Kindergarten Readiness program and how efficient and effective CRS works.

David shared he liked the project but reiterated he does not want to be the only funder.

Kat highlighted that this is Phase 2. Phase 1 has already been paid for and is going well.

Lynn made the motion to commit \$500,000 per year for the next 3 years. David seconded. Karen would like there to be a match applied to this grant. It was clarified that Karen would like to ensure the entire \$3m project to be funded. The Board confirmed the motion to commit \$500,000 per year for the next 3 years with the standard language including they will provide an annual report of their progress. Motion passed.

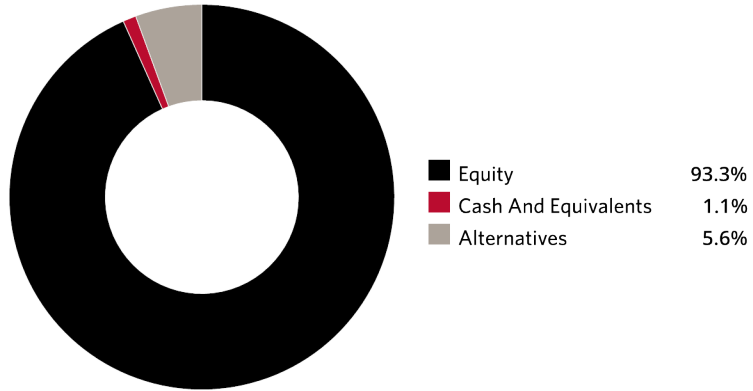
- VII. With no other business, the meeting was adjourned.



INVESTMENT UPDATE



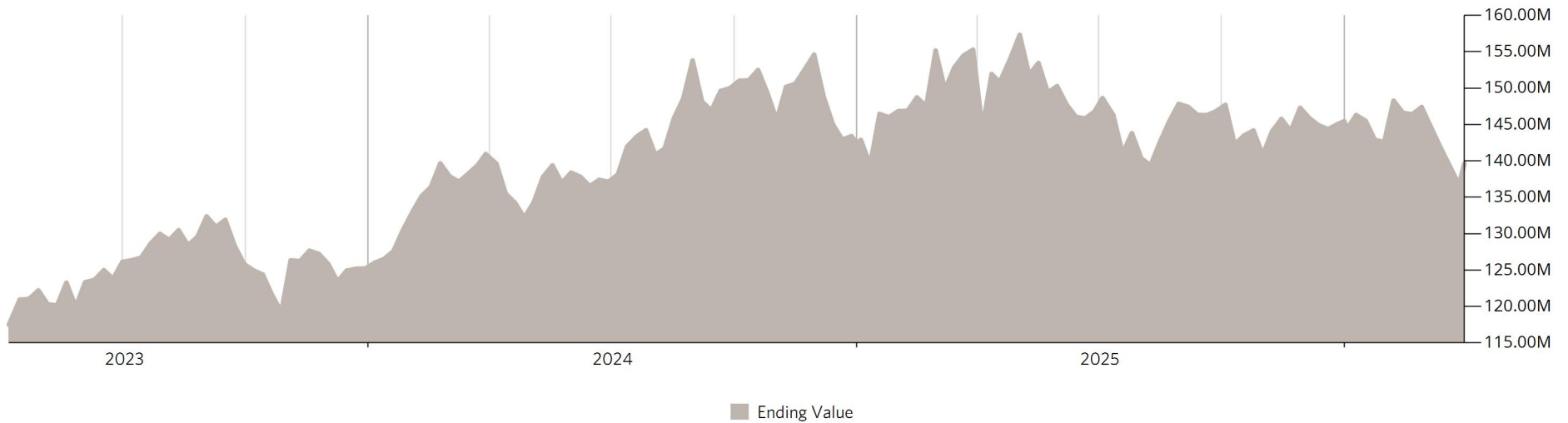
Portfolio Allocation



Activity Summary

	Year To Date	Last 12 Months	Last 3 Years	Last 5 Years
Beginning Value	145,432,636	155,428,513	115,795,719	122,144,736
Net Additions	53,969	-11,052,152	-30,556,196	-49,345,805
Contributions	0	1,239	1,386	1,386
Withdrawals	-41,253	-11,148,613	-30,652,805	-49,442,414
Other Activity	95,223	95,223	95,223	95,223
Net Gain	-5,897,641	-4,787,397	54,349,441	66,790,033
Market Change	-5,878,097	-4,979,725	53,559,813	63,889,575
Income	70,119	555,812	1,824,011	4,538,506
Fees	-89,664	-363,484	-1,034,382	-1,638,047
Ending Value	139,588,965	139,588,965	139,588,965	139,588,965

Market Value





Performance History

Asset Class	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Latest 5 Years	Annualized Latest 10 Years
Equities	-4.30	-3.36	14.71	10.76	12.27
Other	0.00	0.00	0.00	0.00	5.24
Fixed Income	0.00	0.00	0.00	0.00	1.01
Municipal Bonds	0.00	0.00	0.00	0.00	-0.15
Cash and Equivalents	0.62	5.80	6.44	4.14	2.56
Account	-4.23	-3.27	14.40	10.55	12.04

Index

Blended Benchmark	-1.50	16.10	14.13	7.72	9.97
MSCI ACWI IMI Net Total Return	-2.75	20.64	16.24	9.03	11.10
Barclays US Aggregate	-0.05	4.35	3.63	0.31	1.70

The Blended Benchmark consists of the following blend:

From Inception to 1/25/2023 - 90% MSCI ACWI IMI Net / 10% Barclays US Aggregate

From 1/26/2023 to 1/28/2024 - 95% MSCI ACWI IMI Net / 5% Barclays US Aggregate

From 1/29/2024 to Present - 70% MSCI ACWI IMI Net / 25% CPI + 4% / 5% Barclays US Aggregate

CPI data has not been updated for March 31, 2026 thus the February 28, 2026 CPI data has been included in the Blended Benchmark.



BRIDGES TRUST CAPITAL MARKET EXPECTATIONS

As of March 31, 2026

BTX INSIGHTS | OUR KEY TAKEAWAYS

As of 3.31.26

Capital investments continue to support economic growth despite pockets of consumer softness.

Investments in artificial intelligence have helped fuel optimism for future earnings strength, while also lowering sentiment for businesses who could be at risk of disruption.

Implied market expectations now assume zero Fed rate cuts for 2026, likely due to an expected increase in near-term inflation.

Corporate credit spreads remain relatively low, although concerns in both public and private markets are rising.

US large cap concentration remains elevated. Signs of breadth have emerged to start the year with smaller companies outperforming larger companies within the S&P 500.

Geopolitical events can lead to increased market volatility but may be often short-lived.

BT 3/31/2026 Levels

\$6,529

S&P 500

4.3%

TEN YEAR TREASURY

2.6%

INFLATION

S&P 500 Corporate Profits

	Operating Earnings	YoY % Change	Dividends	Payout Ratio
2027*	\$370	16%	\$102	28%
2026*	\$317	17%	\$97	31%
2025	\$270	16%	\$92	35%
2024	\$234	10%	\$90	39%
2023	\$214	8%	\$75	35%
2022	\$197	-5%	\$69	35%
2021	\$208	70%	\$59	29%
2020	\$122	-22%	\$56	46%
2019	\$157	4%	\$57	37%
2018	\$152	22%	\$54	35%
2017	\$125	17%	\$49	40%
2016	\$106	6%	\$46	44%

Source: S&P Dow Jones Indices & FactSet financial data and analytics. *Consensus estimates as of 3/31/2026

S&P 500 P/E (Next Twelve Months)



Source: Factset financial data and analytics 3/31/2006 - 3/31/2026

Capital Markets

	Current*	Historic Average*
S&P 500 LTG EPS Est	10.75%	6.13% ²
S&P 500 Price/Earnings 2026	21x	
S&P 500 Price/Earnings 2027 Est	18x	
Bridges' Estimated LT Fair Value Price/Earnings	19x	
U.S. Equity Dividend Yield	1.17%	1.83%
U.S. Equity Risk Premium	0.74%	3.41%
U.S. Investment Grade Credit Spread (5Y)	63 bps	92 bps

Source: Except Bridges' Estimated Long-term Fair Value Price/Earnings & LTG EPS Estimates (Estimates through 2032), data from FactSet. Current figures as of 3/31/2026. Historic Average is the average of the past 20 years ending 3/31/2026. ²Compound annual growth rate of "Last Twelve Months" Earnings Per Share over 20 years ending 3/31/2026.


3/31/2026 Levels
\$6,529

S&P 500

4.3%

TEN YEAR TREASURY

2.6%

INFLATION

*Bridges' Estimated 5Y Returns and Bridges Capital Market Forecasts provided by Bridges Investment Management. Past performance, forward-looking estimates and forecasts provide no guarantee of future results.

Long-Term Total Return Expectations

Asset Class	Bridges' Estimated 5Y Returns (Annualized)	Trailing 5Y Returns (Annualized)	Historical Average Return (Annualized)	Historic 1Y Rolling Volatility
U.S. Large Cap Equities (S&P 500 Index)	7.0 - 9.0%	14.2%	10.7%	16.1%
U.S. Mid Cap Equities (S&P 400 Index)	9.0 - 11.0%	9.1%	11.0%	17.0%
U.S. Small Cap Equities (S&P 600 Index)	9.0 - 11.0%	6.1%	9.9%	19.1%
International Equities (MSCI EAFE Stock Index)	7.0 - 9.0%	11.3%	8.0%	20.8%
Emerging Markets Equities (MSCI Emerging Markets Index)	7.5 - 9.5%	6.8%	7.6%	26.9%
Treasury Bills (3 Month Treasury Index)	3.0 - 4.0%	3.6%	2.3%	2.2%
Short Duration Corporate Bonds (Merrill Lynch Short Corporate Index)	3.5 - 4.5%	2.6%	5.3%	4.3%
Domestic Inv Grade Corp Bonds (Bloomberg US Aggregate Bond Index)	3.5 - 5.0%	0.4%	6.9%	7.0%
U.S. Long Term Corp Bonds (Merrill Lynch Corporate Index)	4.5 - 6.0%	1.1%	7.7%	8.6%
U.S. High Yield Corp Bonds (Merrill Lynch High Yield Index)	4.0 - 6.0%	4.6%	7.7%	11.2%
Private Equity (Cambridge Private Equity)	9.0 - 13.0%	14.6%	12.1%	14.9%

Bridges' Capital Market Forecasts 2026 - 2027

S&P 500 Earnings (2026)	\$290 - \$310	Year-End Fair Value Range	\$6,650 - \$7,500
S&P 500 Earnings (2027)	\$310 - \$350	Year-End Fair Value Range	\$6,750 - \$8,000
Ten Year Treasury Range	3.50% - 5.00%	Year-End Estimate	4.00%

Sources include FactSet, Crandall, Pierce & Co., and Cambridge Private Equity. Sources identified as "Bridges" are estimates and/or forecasts provided by Bridges Investment Management. *Historic returns and volatility reference average rolling period returns from 1975 - 2/28/2026 - except Private Equity as of 12/31/2024. Past performance and forward-looking estimates and forecasts provide no guarantee of future results. Bridges Investment Management, an SEC registered investment adviser.



DISTRIBUTION PROJECTION

MINIMUM DISTRIBUTION PROJECTION

Prepared as of March 31, 2026



Actual & Estimated Month-End Market Values:

January	142,575,861	Actual
February	147,384,445	Actual
March	139,588,965	Actual
April	140,403,234	Estimate
May	141,222,253	Estimate
June	142,046,049	Estimate
July	142,874,651	Estimate
August	143,708,087	Estimate
September	144,546,384	Estimate
October	145,389,571	Estimate
November	146,237,677	Estimate
December	<u>147,090,730</u>	Estimate

Average Estimated Monthly
Market Value

143,588,992

1.5% Reduction on Avg Est. Monthly MV
Deemed Held for Charitable Activities

2,153,835

Estimated Net Value

141,435,157

6% Estimated Distributable Amount

8,486,109

2026 Total Grants and Expenses

5,329,864

Estimated Undistributed Amount

3,156,245

2024 Carryforward

13,191,856

Estimated Minimum Distribution

(10,035,611)

Regulations require private foundations to distribute 5% of the current years average fair market value. Based on the family's objectives, an estimated 6% distribution has been targeted for the minimum distribution projection above.

Future month end market values are calculated using an estimated 7% annual increase.

The Olson Foundation's 2025 excess distribution carryforward was not available at the time of report.

GRANT AND EXPENSES

Prepared as of March 31, 2026

Legacy Grants (Budget \$1,275,000)

Child Saving Institute	150,000	Committed
Community Resources Foundation	150,000	Committed
Connect Casino Road	150,000	Committed
Food Bank for the Heartland	150,000	Committed
Olson Center for Women's Health	75,000	Committed
Siena Francis House	150,000	Committed
Teammates	150,000	Committed
The Salvation Army Omaha	150,000	Committed
UNO Athletics	150,000	Committed
Total Legacy Grants	1,275,000	

Grant Awards (Budget \$5,450,000)

2026 Grants		
University of NE Foundation	3,948	Committed
Total Grant Awards	3,948	

Special Projects (Budget \$4,750,000)

Abide (Final year 2027)	310,000	Committed
Food Bank for the Heartland (Final year 2026)	670,000	Committed
The Salvation Army (Final year 2026)	1,000,000	Committed
UNMC Project Health (Final year 2030)	1,000,000	Committed
Westside Foundation (Final year 2026)	213,122	Committed
Youth Emergency Services (2025 grant)	334,000	Delayed
Youth Emergency Services (Final year 2026)	332,000	Delayed
Total Special Projects	3,859,122	

Discretionary Grants (Budget \$320,000)

Rockin Rosie (Kendra)	10,000
Stanwood Lacrosse (Christian)	10,000
Total Discretionary Grants	20,000

Qualified Administrative Expenses	100,000	Committed
Qualified Philanthropy Services	71,794	Committed
Total Qualified Expenses	5,329,864	

Unqualified Expenses:

Investment Management Fees	358,972	Estimate
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Estimated qualified administrative expenses is based on the prior year's administrative expenses.

Estimated qualified philanthropy services is calculated using the estimated month end market values multiplied by the philanthropy fee of 0.05%.

Estimated unqualified investment management fees are calculated using the estimated month end market values multiplied by the investment management fee of 0.25%



2026 GRANTS

GRANT REVIEW TIMELINE



Meeting Calendar

January 20

- 2026 Review Meeting
- Set Budget Allocation Review Schedule

April 16

Review of Screened Applications

May 11

- Review Board Scoring

August

- Family Field Trip
- Site Visits for selected grantees
- Approve 990

October 5

- Legacy Nominations
- 2027 Planning

December

- Celebration Dinner

Grants Process

Monday, January 12

- Notification and Schedule released to not-for-profit organizations and Portal Opens

Friday, March 13

- Application Due

Monday, March 16

- Begin Screening

Monday, April 13

- Board Screening Review

Monday, April 14

- Board Application Scoring Opens

Monday, May 4

- Board Scoring Due

Friday, May 15

- Award Notifications and Grant Agreements

Week of June 1

- 2026 Grant Checks Sent

NEBRASKA AND IOWA | APPROVAL WITHOUT REVIEW



Organization Name	Amount
Abide Network	\$75,000
Assistance League of Omaha Inc	\$50,000
Avenue Scholars	\$75,000
Banisters Leadership Academy	\$75,000
Big Brothers Big Sisters of the Midlands	\$50,000
Boys & Girls Clubs of the Midlands	\$40,000
Camp Quality USA	\$33,000
Carole's House of Hope Inc.	\$75,000
Chicano Awareness Center	\$75,000
College of Saint Mary	\$75,000
Community Alliance Rehabilitation Services	\$35,000
Completely KIDS	\$75,000
CRCC - Children's Respite Care Center	\$75,000
Easter Seal Society of Nebraska Inc	\$75,000
Fontenelle Forest	\$45,000
Girls Incorporated of Omaha	\$75,000
Heart Ministry Center, Inc	\$75,000
Heartland Family Service	\$50,000
Heartland Hope Mission	\$75,000
Hope Center for Kids, Inc.	\$75,000

Organization Name	Amount
Kids Can Community Center	\$75,000
Make-A-Wish Foundation of Nebraska Inc.	\$75,000
MICAH House Corporation	\$75,000
Nebraska Children and Families Foundation	\$75,000
Nebraska Humane Society	\$75,000
New Visions Homeless Services	\$35,000
NorthStar Foundation	\$75,000
Omaha Home for Boys	\$75,000
Open Door Mission	\$75,000
Partnership 4 Kids	\$70,000
Quality Living Inc	\$75,000
Santa Monica, Inc.	\$35,000
Saving Grace Perishable Food Rescue	\$75,000
Special Olympics Nebraska Inc.	\$30,000
Stephen Center, Inc.	\$75,000
Together Inc of Metropolitan Omaha	\$75,000
Whispering Roots	\$75,000
Women's Center for Advancement	\$75,000
YMCA of Greater Omaha	\$40,000
Youth Emergency Services	\$75,000

*Organizations listed in alphabetical order

NEBRASKA AND IOWA | APPROVAL WITHOUT REVIEW



Organization Name	Amount
Abide Network	\$75,000
Avenue Scholars	\$75,000
Banisters Leadership Academy	\$75,000
Carole's House of Hope Inc.	\$75,000
Chicano Awareness Center	\$75,000
College of Saint Mary	\$75,000
Completely KIDS	\$75,000
CRCC - Children's Respite Care Center	\$75,000
Easter Seal Society of Nebraska Inc	\$75,000
Girls Incorporated of Omaha	\$75,000
Heart Ministry Center, Inc	\$75,000
Heartland Hope Mission	\$75,000
Hope Center for Kids, Inc.	\$75,000
Kids Can Community Center	\$75,000
Make-A-Wish Foundation of Nebraska Inc.	\$75,000
MICAH House Corporation	\$75,000
Nebraska Children and Families Foundation	\$75,000
Nebraska Humane Society	\$75,000
NorthStar Foundation	\$75,000
Omaha Home for Boys	\$75,000

Organization Name	Amount
Open Door Mission	\$75,000
Quality Living Inc	\$75,000
Saving Grace Perishable Food Rescue	\$75,000
Stephen Center, Inc.	\$75,000
Together Inc of Metropolitan Omaha	\$75,000
Whispering Roots	\$75,000
Women's Center for Advancement	\$75,000
Youth Emergency Services	\$75,000
Partnership 4 Kids	\$70,000
Assistance League of Omaha Inc	\$50,000
Big Brothers Big Sisters of the Midlands	\$50,000
Heartland Family Service	\$50,000
Fontenelle Forest	\$45,000
Boys & Girls Clubs of the Midlands	\$40,000
YMCA of Greater Omaha	\$40,000
Community Alliance Rehabilitation Services	\$35,000
New Visions Homeless Services	\$35,000
Santa Monica, Inc.	\$35,000
Camp Quality USA	\$33,000
Special Olympics Nebraska Inc.	\$30,000

*Organizations listed by amount requested, high to low.

NEBRASKA AND IOWA | ORGANIZATIONS TO REVIEW



Organization Name	Amount
Access Period	\$20,000
All Care Health Center	\$25,000
Angels Among Us	\$35,000
Bike Union Mentoring Project	\$10,000
CASA for Douglas County	\$75,000
City of Omaha Public Library Foundation	\$50,000
Collective for Youth	\$50,000
Developing Relationships through Education and Mentoring Inc (DREAM)	\$75,000
Economic Empowerment Center	\$50,000
Equal Play Inspiring Confidence for Girls	\$40,000
Good Turn Labor, Inc.	\$15,000
Grief's Journey/The Collective for Hope	\$75,000
Heartland Equine Therapeutic Riding Academy, Inc.	\$35,000
Heartland Workers Center	\$25,000
HomeWoven	\$75,000
inCOMMON Housing Development	\$30,000
Intercultural Senior Center	\$75,000
International Council for Refugees and Immigrants Inc.	\$75,000
Johnson County Hospital Foundation	\$50,000
Justice for Our Neighbors-Nebraska	\$10,000
Latino Economic Development Council	\$15,000
Learning for ALL	\$15,000
Legal Aid of Nebraska	\$75,000
Lutheran Family Services	\$75,000
Madonna Ability Alliance	\$61,656

*Organizations listed in alphabetical order

NEBRASKA AND IOWA | ORGANIZATIONS TO REVIEW



Organization Name	Amount
Maisy and Marley's Purpose	\$10,000
MAYS Foundation	\$35,000
Nebraska Applesed Center for Law in the Public Interest	\$20,000
Nebraska Children's Home Society	\$75,000
Nebraska Diaper Bank	\$35,000
Nebraska Methodist Hospital Foundation	\$50,000
Nebraska Youth Justice Initiative (RADIUS)	\$35,000
Omaha Bridges Out of Poverty, Inc.	\$20,000
OneWorld Community Health Centers, Inc.	\$50,000
Outlook Enrichment	\$10,000
Partnership 4 Hope Inc	\$10,000
Phoenix Academy	\$36,000
Planned Parenthood of the Heartland, Inc.	\$50,000
Project Harmony-Haven for Abuse Response Members Serving Our Nebraska Youth	\$30,000
Refugee Women Rising	\$18,000
Restoring Dignity	\$15,000
RISE	\$35,000
Ronald McDonald House Charities in Omaha, Inc.	\$10,000
Sheltering Tree, Inc	\$30,000
The Furniture Project - Omaha	\$10,000
The Gabby Krause Foundation	\$35,000
The Kim Foundation	\$75,000
The Madonna Foundation	\$25,000
Visiting Nurse Health Services	\$75,000
Youth Care & Beyond, Inc.	\$25,000

*Organizations listed in alphabetical order

NEBRASKA AND IOWA | ORGANIZATIONS TO REVIEW



Organization Name	Amount
CASA for Douglas County	\$75,000
Developing Relationships through Education and Mentoring Inc. (DREAM)	\$75,000
Grief's Journey/The Collective for Hope	\$75,000
HomeWoven	\$75,000
Intercultural Senior Center	\$75,000
International Council for Refugees and Immigrants Inc.	\$75,000
Legal Aid of Nebraska	\$75,000
Lutheran Family Services	\$75,000
Nebraska Children's Home Society	\$75,000
The Kim Foundation	\$75,000
Visiting Nurse Health Services	\$75,000
Madonna Ability Alliance	\$61,656
City of Omaha Public Library Foundation	\$50,000
Collective for Youth	\$50,000
Economic Empowerment Center	\$50,000
Johnson County Hospital Foundation	\$50,000
Nebraska Methodist Hospital Foundation	\$50,000
OneWorld Community Health Centers, Inc.	\$50,000
Planned Parenthood of the Heartland, Inc.	\$50,000
Equal Play Inspiring Confidence for Girls	\$40,000
Phoenix Academy	\$36,000
Angels Among Us	\$35,000
Heartland Equine Therapeutic Riding Academy, Inc.	\$35,000
MAYS Foundation	\$35,000
Nebraska Diaper Bank	\$35,000

*Organizations listed by amount requested, high to low.

NEBRASKA AND IOWA | ORGANIZATIONS TO REVIEW



Organization Name	Amount
Nebraska Youth Justice Initiative (RADIUS)	\$35,000
RISE	\$35,000
The Gabby Krause Foundation	\$35,000
inCOMMON Housing Development	\$30,000
Project Harmony-Haven for Abuse Response Members Serving Our Nebraska Youth	\$30,000
Sheltering Tree, Inc	\$30,000
All Care Health Center	\$25,000
Heartland Workers Center	\$25,000
The Madonna Foundation	\$25,000
Youth Care & Beyond, Inc.	\$25,000
Access Period	\$20,000
Nebraska Appleseed Center for Law in the Public Interest	\$20,000
Omaha Bridges Out of Poverty, Inc.	\$20,000
Refugee Women Rising	\$18,000
Good Turn Labor, Inc.	\$15,000
Latino Economic Development Council	\$15,000
Learning for ALL	\$15,000
Restoring Dignity	\$15,000
Bike Union Mentoring Project	\$10,000
Justice for Our Neighbors-Nebraska	\$10,000
Maisy and Marley's Purpose	\$10,000
Outlook Enrichment	\$10,000
Partnership 4 Hope Inc	\$10,000
Ronald McDonald House Charities in Omaha, Inc.	\$10,000
The Furniture Project - Omaha	\$10,000

*Organizations listed by amount requested, high to low.

NEBRASKA AND IOWA | DECLINES



Organization Name	Amount
ACE Mentor Greater Omaha Program	\$21,000
ACLU of Nebraska	\$15,000
African Culture Connection	\$30,000
Alcoholic Resocialization Conditioning Help Inc	\$10,000
American National Red Cross	\$75,000
Amplify Arts	\$20,000
Applied Information Management Institute	\$35,000
Autism Action Partnership	\$35,000
Bemis Center for Contemporary Arts	\$30,000
Black Police Officers Association of Omaha	\$20,000
Bryan Foundation	\$60,000
Care Corps, Inc.	\$25,000
Casa de la Cultura	\$12,500
Catholic Charities of the Archdiocese of Omaha, Inc.	\$75,000
Center for Holistic Development Inc	\$75,000
Center for Legal Immigration Assistance	\$30,000
Chariots4Hope Inc	\$45,000
Children's Scholarship Fund of Omaha	\$20,000
City Sprouts, Inc	\$25,000
Clarkson College	\$41,000
College Possible	\$75,000
Comunidad Maya Pixan Ixim	\$35,000
Concord Mediation Center	\$30,000
Creighton Preparatory School	\$15,000
CUES Fund	\$75,000
D2 Center	\$25,000
Dimensions Educational Research Foundation	\$75,000
Dreamweaver Foundation	\$25,000
Eastern Nebraska Community Action Partnership	\$50,000

Organization Name	Amount
Educare of Lincoln, Inc.	\$50,000
Father Flanagan's Boys' Home	\$20,000
Felius	\$30,000
Financial Beginnings	\$25,000
First Responders Foundation	\$75,000
Great Plains Black Museum and Interpretive Center Inc	\$50,000
Habitat for Humanity of Council Bluffs	\$40,000
Heart Heroes Inc	\$10,000
Horses Help SWI, Inc	\$15,000
Ivy League Youth Sports Academy (ILYSA)	\$10,000
Lauritzen Gardens	\$20,000
MAC Foundation	\$40,000
Metropolitan Community College Foundation	\$74,550
Moving Veterans Forward	\$35,000
Nebraska Indian Child Welfare Coalition Inc.	\$10,000
Nebraska Journalism Trust	\$25,000
Nebraska Lutheran Outdoor Ministries	\$10,000
New Cassel Retirement Center	\$10,000
New Community Development Corporation	\$20,000
No More Empty Pots	\$40,000
Nonprofit Association of the Midlands	\$75,000
Northeast Community College Foundation	\$10,000
Old Poor Farm	\$10,000
Ollie Webb Center, Inc.	\$10,000
Omaha Community Foundation	\$20,000
Omaha Community Playhouse	\$25,000
Omaha Conservatory of Music	\$25,000
Omaha Discovery Trust	\$15,000
Omaha Municipal Land Bank	\$15,000

*Organizations listed in alphabetical order

NEBRASKA AND IOWA | DECLINES



Organization Name	Amount
Omaha Sports Commission	\$25,000
Omaha Symphony Association	\$15,000
Orel Alliance	\$50,000
Papillion Lavista Schools Foundation	\$75,000
Partners for Livable Omaha	\$50,000
Police Athletics for Community Engagement	\$10,000
Pottawattamie County Development Corporation	\$20,000
Rabble Mill	\$50,000
Radio Talking Book Service Inc	\$10,000
Rebuilding Together Platte Valley East	\$25,000
Release Inc	\$25,000
RESPECT2	\$10,000
Scatter Joy Acres Inc	\$10,000
Seventy Five North Revitalization Corp.	\$26,140
SkateFest Omaha	\$10,000
Southside Redevelopment Corporation (Canopy South)	\$49,500
Southwest Iowa Leadership Academy	\$15,000
Strategic Air Command and Aerospace Museum	\$20,000
Table Grace Ministries	\$40,000
Team Jack Foundation Inc	\$50,000
The Builder Foundation	\$74,750
The Jesuit Middle School of Omaha	\$15,000
The Jet Award Foundation and Trust	\$10,000
The Nebraska Lawyers Foundation	\$70,000
The Simple Foundation	\$75,000
The Union for Contemporary Art Inc.	\$25,000
Town and Country Humane Society	\$20,000
Urban League of Nebraska	\$50,000
Volunteers Assisting Seniors	\$10,000
Wellness Council of the Midlands	\$19,935

*Organizations listed in alphabetical order

NEBRASKA AND IOWA | DECLINES

Organization Name	Amount
American National Red Cross	\$75,000
Catholic Charities of the Archdiocese of Omaha, Inc.	\$75,000
Center for Holistic Development Inc	\$75,000
College Possible	\$75,000
CUES Fund	\$75,000
Dimensions Educational Research Foundation	\$75,000
First Responders Foundation	\$75,000
Nonprofit Association of the Midlands	\$75,000
Papillion Lavista Schools Foundation	\$75,000
The Simple Foundation	\$75,000
The Builder Foundation	\$74,750
Metropolitan Community College Foundation	\$74,550
The Nebraska Lawyers Foundation	\$70,000
Bryan Foundation	\$60,000
Eastern Nebraska Community Action Partnership	\$50,000
Educare of Lincoln, Inc.	\$50,000
Great Plains Black Museum and Interpretive Center Inc	\$50,000
Orel Alliance	\$50,000
Partners for Livable Omaha	\$50,000
Rabble Mill	\$50,000
Team Jack Foundation Inc	\$50,000
Urban League of Nebraska	\$50,000
Southside Redevelopment Corporation (Canopy South)	\$49,500
Chariots4Hope Inc	\$45,000
Clarkson College	\$41,000
Habitat for Humanity of Council Bluffs	\$40,000
MAC Foundation	\$40,000
No More Empty Pots	\$40,000
Table Grace Ministries	\$40,000

Organization Name	Amount
Applied Information Management Institute	\$35,000
Autism Action Partnership	\$35,000
Comunidad Maya Pixan Ixim	\$35,000
Moving Veterans Forward	\$35,000
African Culture Connection	\$30,000
Bemis Center for Contemporary Arts	\$30,000
Center for Legal Immigration Assistance	\$30,000
Concord Mediation Center	\$30,000
Felius	\$30,000
Seventy Five North Revitalization Corp.	\$26,140
Care Corps, Inc.	\$25,000
City Sprouts, Inc	\$25,000
D2 Center	\$25,000
Dreamweaver Foundation	\$25,000
Financial Beginnings	\$25,000
Nebraska Journalism Trust	\$25,000
Omaha Community Playhouse	\$25,000
Omaha Conservatory of Music	\$25,000
Omaha Sports Commission	\$25,000
Rebuilding Together Platte Valley East	\$25,000
Release Inc	\$25,000
The Union for Contemporary Art Inc.	\$25,000
ACE Mentor Greater Omaha Program	\$21,000
Amplify Arts	\$20,000
Black Police Officers Association of Omaha	\$20,000
Children's Scholarship Fund of Omaha	\$20,000
Father Flanagan's Boys' Home	\$20,000
Lauritzen Gardens	\$20,000
New Community Development Corporation	\$20,000

*Organizations listed by amount requested, high to low.

NEBRASKA AND IOWA | DECLINES

Organization Name	Amount
Omaha Community Foundation	\$20,000
Pottawattamie County Development Corporation	\$20,000
Strategic Air Command and Aerospace Museum	\$20,000
Town and Country Humane Society	\$20,000
Wellness Council of the Midlands	\$19,935
ACLU of Nebraska	\$15,000
Creighton Preparatory School	\$15,000
Horses Help SWI, Inc	\$15,000
Omaha Discovery Trust	\$15,000
Omaha Municipal Land Bank	\$15,000
Omaha Symphony Association	\$15,000
Southwest Iowa Leadership Academy	\$15,000
The Jesuit Middle School of Omaha	\$15,000
Casa de la Cultura	\$12,500
Alcoholic Resocialization Conditioning Help Inc	\$10,000
Heart Heroes Inc	\$10,000
Ivy League Youth Sports Academy (ILYSA)	\$10,000
Nebraska Indian Child Welfare Coalition Inc.	\$10,000
Nebraska Lutheran Outdoor Ministries	\$10,000
New Cassel Retirement Center	\$10,000
Northeast Community College Foundation	\$10,000
Old Poor Farm	\$10,000
Ollie Webb Center, Inc.	\$10,000
Police Athletics for Community Engagement	\$10,000
Radio Talking Book Service Inc	\$10,000
RESPECT2	\$10,000
Scatter Joy Acres Inc	\$10,000
SkateFest Omaha	\$10,000
The Jet Award Foundation and Trust	\$10,000
Volunteers Assisting Seniors	\$10,000

*Organizations listed by amount requested, high to low.

WASHINGTON | APPROVAL WITHOUT REVIEW



Organization Name	Amount
Arlington Education Foundation	\$10,000
Arlington Kids Kloset	\$20,000
Arrowhead Ranch Foundation	\$75,000
Black Healing Fund	\$40,000
Burned Children Recovery Foundation	\$30,000
Camano Schoolhouse Foundation, A Washington Nonprofit Corporation	\$45,965
Cedarhome Elementary PTO	\$17,740
Children of the Valley	\$10,000
ChildStrive	\$75,000
Cocoon House	\$50,000
Companis Mission Workers Association	\$35,000
Domestic Violence Services of Snohomish County	\$10,000
Foster Hearts	\$10,000
Local Initiatives Support Corporation	\$75,000
Mari's Place	\$50,000
Safe Harbor Free Clinic	\$35,000
Senior Services of Snohomish County	\$50,000
Skagit Gleaners	\$50,000
Skookum Kids	\$50,000
Sno-Isle Libraries Foundation	\$42,080
Stanwood Camano Arts Advocacy Commission	\$60,000
Stanwood Camano Kiwanis	\$75,000
Stanwood Community & Senior Center	\$15,000
Stanwood Community Preschool	\$14,000
Stanwood-Camano Area Foundation	\$75,000
The Caring Place, a ministry of Our Saviour's Lutheran Church of Stanwood	\$14,000
Utsalady Booster Club	\$75,000
Young Men's Christian Organization of Snohomish County	\$50,446

*Organizations listed in alphabetical order

WASHINGTON | APPROVAL WITHOUT REVIEW



Organization Name	Amount
Arrowhead Ranch Foundation	\$75,000
ChildStrive	\$75,000
Local Initiatives Support Corporation	\$75,000
Stanwood Camano Kiwanis	\$75,000
Stanwood-Camano Area Foundation	\$75,000
Utsalady Booster Club	\$75,000
Stanwood Camano Arts Advocacy Commission	\$60,000
Young Men's Christian Organization of Snohomish County	\$50,446
Cocoon House	\$50,000
Mari's Place	\$50,000
Senior Services of Snohomish County	\$50,000
Skagit Gleaners	\$50,000
Skookum Kids	\$50,000
Camano Schoolhouse Foundation, A Washington Nonprofit Corporation	\$45,965
Sno-Isle Libraries Foundation	\$42,080
Black Healing Fund	\$40,000
Companis Mission Workers Association	\$35,000
Safe Harbor Free Clinic	\$35,000
Burned Children Recovery Foundation	\$30,000
Arlington Kids Kloset	\$20,000
Cedarhome Elementary PTO	\$17,740
Stanwood Community & Senior Center	\$15,000
Stanwood Community Preschool	\$14,000
The Caring Place, a ministry of Our Saviour's Lutheran Church of Stanwood	\$14,000
Arlington Education Foundation	\$10,000
Children of the Valley	\$10,000
Domestic Violence Services of Snohomish County	\$10,000
Foster Hearts	\$10,000

*Organizations listed by amount requested, high to low.

Organization Name	Amount
Aerospace Machinists Joint Training Committee	\$60,000
Babies of Homelessness	\$40,000
Cancer Lifeline	\$25,000
Child Advocacy Center of Snohomish County at Dawson Place	\$35,000
Community Health Center of Snohomish County	\$74,203
Everett Public Schools Foundation	\$20,000
Everett Recovery Cafe	\$65,000
Girls on the Run of Snohomish County	\$15,000
Needs Of The Community Society	\$30,000
Support 7	\$25,000

*Organizations listed in alphabetical order

Organization Name	Amount
Community Health Center of Snohomish County	\$74,203
Everett Recovery Cafe	\$65,000
Aerospace Machinists Joint Training Committee	\$60,000
Babies of Homelessness	\$40,000
Child Advocacy Center of Snohomish County at Dawson Place	\$35,000
Needs Of The Community Society	\$30,000
Cancer Lifeline	\$25,000
Support 7	\$25,000
Everett Public Schools Foundation	\$20,000
Girls on the Run of Snohomish County	\$15,000

*Organizations listed by amount requested, high to low.

WASHINGTON | DECLINES



Organization Name	Amount
After-School All-Stars	\$15,000
Asian Counseling and Referral Service	\$75,000
Best Buddies International	\$10,000
Boys & Girls Clubs of King County	\$75,000
Brigadoon Service Dogs	\$30,000
Camp Read-a-Rama	\$10,000
Communities of Rooted Brilliance	\$20,000
Cornerstone Medical Services Foundation	\$25,000
Denise Louie Education Center	\$10,000
EarthCorps	\$20,000
Family First Community Center	\$10,000
Folds of Honor Foundation	\$75,000
Foundation for Edmonds School District	\$25,000
Friends of the Children - Seattle	\$20,000
Gay City Health Project	\$20,000
Hope Unlimited	\$20,000
Interfaith Association of NW Washington	\$45,000
Jubilee Women's Center	\$35,000
Kindering Center	\$35,000
Lahai Health	\$40,000
Little Bit Therapeutic Riding Center	\$40,000
Millennia Ministries	\$35,000

Organization Name	Amount
Monroe Gospel Women's Mission	\$10,000
Mukilteo Food Bank	\$35,000
National Alliance on Mental Illness Skagit	\$10,000
Old Friends Club	\$20,300
Packs For Kids Washington	\$10,000
Painter Pals	\$40,000
Project Girl Mentoring Program	\$40,000
RECLAIM	\$75,000
Scriber Lake High School	\$10,000
Seattle University	\$50,000
Sherwood Community Services	\$50,000
Skagit Adult Day Program	\$12,000
Skagit Valley Neighbors In Need	\$40,000
Solid Ground Washington	\$50,000
Soulumination	\$25,000
Take the Next Step	\$25,000
The Friendship Circle of Washington	\$25,000
The Salish Sea School	\$25,000
UCIC	\$60,000
WAGRO Foundation	\$70,000
Washington Alliance for Better Schools	\$25,000
Washington West African Center (WAWAC)	\$74,857
Youthnet	\$50,000

*Organizations listed in alphabetical order

WASHINGTON | DECLINES

Organization Name	Amount
Asian Counseling and Referral Service	\$75,000
Boys & Girls Clubs of King County	\$75,000
Folds of Honor Foundation	\$75,000
RECLAIM	\$75,000
Washington West African Center (WAWAC)	\$74,857
WAGRO Foundation	\$70,000
UCIC	\$60,000
Seattle University	\$50,000
Sherwood Community Services	\$50,000
Solid Ground Washington	\$50,000
Youthnet	\$50,000
Interfaith Association of NW Washington	\$45,000
Lahai Health	\$40,000
Little Bit Therapeutic Riding Center	\$40,000
Painter Pals	\$40,000
Project Girl Mentoring Program	\$40,000
Skagit Valley Neighbors In Need	\$40,000
Jubilee Women's Center	\$35,000
Kinding Center	\$35,000
Millennia Ministries	\$35,000
Mukilteo Food Bank	\$35,000
Brigadoon Service Dogs	\$30,000

*Organizations listed by amount requested, high to low.

Organization Name	Amount
Cornerstone Medical Services Foundation	\$25,000
Foundation for Edmonds School District	\$25,000
Soulumination	\$25,000
Take the Next Step	\$25,000
The Friendship Circle of Washington	\$25,000
The Salish Sea School	\$25,000
Washington Alliance for Better Schools	\$25,000
Old Friends Club	\$20,300
Communities of Rooted Brilliance	\$20,000
EarthCorps	\$20,000
Friends of the Children - Seattle	\$20,000
Gay City Health Project	\$20,000
Hope Unlimited	\$20,000
After-School All-Stars	\$15,000
Skagit Adult Day Program	\$12,000
Best Buddies International	\$10,000
Camp Read-a-Rama	\$10,000
Denise Louie Education Center	\$10,000
Family First Community Center	\$10,000
Monroe Gospel Women's Mission	\$10,000
National Alliance on Mental Illness Skagit	\$10,000
Packs For Kids Washington	\$10,000
Scriber Lake High School	\$10,000



SPECIAL PROJECTS

SPECIAL PROJECTS SUMMARY



Full Proposal Consideration

QLI Expansion

Brief Description: QLI has launched a \$21.5 million dollar capital campaign for new Family Housing and The Collective which will offer nutrition services, adaptive fitness and a gathering space for residents and families. By investing in additional infrastructure and leveraging technological advancements, they will continue to serve more individuals. QLI will pave the way for a brighter future for anyone facing a lifelong recovery, as well as the families and healthcare workforce who serve them. QLI now serves individuals and their families from approximately 30 states annually, making Omaha the destination for brain and spinal cord injury rehabilitation and care. QLI has over 450 team members providing services across five levels of care, and another life-changing, technology-fueled service is in the making. Their unique approach to catastrophic rehabilitation, including the 65-acre campus filled with real-world amenities, is truly the only of its kind in the country.

Peter Kiewit Foundation - Summer Fun Program

Brief Description: Summer Fun Program was initiated in 1990 by the Peter Kiewit Foundation (PKF) to provide opportunity for youth with free field trips during the summer months. PKF is sunsetting in 2030 and is in the process of identifying funding partners to maintain the program. Total program cost varies annually but historically has cost \$585,000.

Palmyra Library Project

Brief Description: Palmyra new library - existing library is over 100 years old and in a 563 square foot building. No costs were shared.

PREVIOUSLY REVIEWED AND APPROVED



Community Foundation of Snohomish County

Brief Description: Nonprofit Support Program at the Community Foundation of Snohomish County to help local nonprofits build stronger capacity and sustainability through more than 3000 hours of free training, workshops and consulting support each year.

Geography: Snohomish County, WA

Focus Area: Community Support

Financial Need: \$600,000 total program budget

Commitment: \$500,000 paid out \$250,000 in 2026, \$125,000 in 2027 & 2028 encouraging the Foundation to leverage the funds with other donors as a matching opportunity.

Community Resource Center of Stanwood - Stability Hub

Brief Description: The Community Resource Center is launching the Stability Hub, a collective impact initiative grounded in the Housing First model and anchored by a new, multi-functional day center. The center will provide: a central day facility for those facing unexpected hardships, systemic barriers, financial crisis or imminent homelessness; a rapid rehousing and prevention effort for families and individuals; integrate partners in a coordinated response network with shared data, goals and progress tracking and ensure long-term sustainability and measurable impact.

Geography: Snohomish County, WA

Focus Area: Basic Needs

Financial Need: \$3,000,000

Commitment: \$1,500,000 paid over 3 years. \$500,000 per year in 2026, 2027 and 2028.

Abide - Lighthouse Campaign

Brief Description: Abide is seeking to add 50 new Lighthouses to North Omaha. The Lighthouse program purchases and rehabilitates blighted homes in high-crime neighborhoods in North Omaha. The goal is to have 50 new Lighthouses by the end of 2027 covering 735 targeted blocks which we break down into 14 neighborhood zones. Each lighthouse costs \$155,000. 14 Lighthouses have been funded and are being constructed.

Geography: Omaha, NE

Focus Area: Family

Financial Need: \$7,750,000 (\$3,500,000 committed)

Commitment: \$1,185,000 over three years beginning in 2025

Timeline: Started in 2024 with 13 homes. Target completion in 2027

PREVIOUSLY REVIEWED AND APPROVED

UNMC - Project Health

Brief Description: Campus enhancement to UNMC's research, education, and clinical space. This project will replace clinical teaching space in Clarkson Tower and expand the emergency department and diagnostic and procedural spaces located in the Hixson-Lied Center. The project includes a replacement emergency room, additional procedural rooms, imaging technology, clinical laboratory space, ambulatory neuroscience facilities and building support services.

Geography: Omaha, NE

Focus Area: Health

Financial Need: \$2.2 billion total project, \$600 million privately funded. \$483.8 million of the \$600 million has been secured.

Commitment: \$5,000,000 over five years beginning in 2026

Timeline: Construction started, 2030 projected completion

Together - Housing Stability Clinic

Brief Description: Together is seeking to finish its capital campaign to renovate the former 11worth Cafe into the Housing Stability Clinic. The clinic is a one stop shop for community members experiencing a housing crisis that provides support services and targeted financial resources through multiple providers to remove barriers, provide efficiency, and a trauma informed approach.

Geography: Omaha, NE

Focus Area: Family / Social Services

Financial Need: \$3.3M project

Commitment: \$500,000

Timeline: Planned completion November 2025

Habitat for Humanity Omaha - Middle-Income Workforce Housing Fund

Brief Description: The State of Nebraska's Middle-Income Workforce Housing Fund (MWHF) funds are used to bring down the cost of construction by funding the difference between what Habitat homebuyers can afford to pay for a home and the actual cost to build the Habitat home. Through this fund, the State matches private gifts 4:1. Habitat Omaha is fundraising \$2.5M in private donations in order to be eligible to request remaining funds up to \$10M from the state. This will allow them to build 40 homes for 40 families in two years.

Geography: Omaha, NE

Focus Area: Family / Affordable Housing

Financial Need: \$2.5M private on a \$10M project (complete)

Commitment: \$500,000

Timeline: Summer 2025

PREVIOUSLY REVIEWED AND APPROVED

Nebraska Humane Society

Brief Description: The Nebraska Humane Society is undertaking a \$3.2 million restoration of their Animal Medical Department to address structural needs following flood damage and to enhance capacity to provide care for Omaha's homeless animals. This restoration will improve medical services and allow them to reopen their low-cost Spay & Neuter Clinic (which generates income for NHS). They believe this will elevate the standard of care for animals.

Geography: Omaha, NE

Focus Area: Family

Financial Need: \$3.2M project

Commitment: \$632,994

Timeline: Early Spring 2026

CRCC - STAR capital project

Brief Description: Northwest location facility update to meet the needs of children living with various physical and developmental disabilities. They plan to modernize the learning environment and increase functionality for medical and therapy teams. This project ensures a safe, inclusive, and accessible environment for children receiving services at CRCC and their families. The STAR project improvements focus on Safety, Teaching and Technology, Accessibility, and Recreation.

Focus Area: Family/Education

Financial Need: \$1.5M project. Just over half secured.

Commitment: \$300,000

Timeline: Complete

The Meyer Art Center

Brief Description: The Meyer Art Center is an art-focused "third place" where community is woven together; a place beyond schools, workplaces, and homes, where people can gather and engage; a place that can strengthen healthy bonds and foster the growth of new relationships and connections. Real estate was donated to Stanwood Camano Arts Advocacy Commission (SCAAC) in 2022 for this project; the existing building will be deconstructed and a new beacon to the arts will take its place. SCAAC is finalizing the building design and will be ready to apply for permits later this year; construction time is estimated at 18 - 24 months. The Center is in active cultivation of additional lead and major donors.

Financial Need: \$12M project; SCAAC has received \$6.5M+ to date.

Commitment: \$500,000

Timeline: Groundbreaking when 90% of the project is funded.

PREVIOUSLY REVIEWED AND APPROVED

Westside Schools

Brief Description: Comprehensive capital campaign - Impacting Excellence Campaign. Naming - Olson Center for Academic and Career Support Center - Dedicated space for career exploration, entrepreneurship, and career academies.

Financial Need: \$34M

Commitment: \$1,000,000

Timeline: Project underway. Demolition began Spring of 2024. 18 months of construction for new construction, renovations after.

Youth Emergency Services

Brief Description: The YES Residential Campus will consolidate 9 locations under one roof, with projected savings of over \$250,000 in rent and maintenance costs per year in addition to doubling the number of youth we can serve in a year. This project emphasizes YES' commitment to preventative and wrap-around care. YES believes putting youth into houses without supports is a recipe for chronic homelessness because they lack the self-sufficiency and life skills to break the cycle on their own. YES will continue to support the youth and young adults as well as provide housing in our 16-bed Emergency Shelter and 40 Affordable Housing units (28 1-bedroom and 12 2-bedroom units).

Financial Need: \$16,615,148 - \$11,799,605 secured, \$4,815,543 remaining.

Commitment: \$1,000,000

Timeline: Construction began in March of 2024. Restarting campaign and 1st phase move in October 2026. Project pivoted to an existing building that will house 28 units, a drop-in center, community well-being center and administrative offices. Hawks Foundation, Daugherty Foundation and John Scott have all requested YES re-apply for funding.

Completely KIDS

Brief Description: The Henry Davis Center will house a new early childhood development program and expansion of their Mental Health Program. The renovated site will house the expanded Weekend Food and Family Support Program and increase capacity for Mental Health, Teen Services, and Parent Programming.

Financial Need: ~\$20M, \$5.25M raised to date

Commitment: \$250,000

Timeline: Complete

Food Bank for the Heartland

Brief Description: New facility allowing for increased storage capacity, especially for cold and frozen food items, and healthier food items. Current foot print is too small for increased demand on food and growth of staff. The Food Bank is projecting 1.8 million individuals served in 2023, up from 343,000 in 2018.

Financial Need: \$33 million - \$24.55 million raised to date

Commitment: \$2.5 million over three years (beginning in 2024)

Timeline: Moved in and operating in new building.

PREVIOUSLY REVIEWED AND APPROVED

Douglas Rescue Squad

Brief Description: Replacement of outdated ambulance (22 years old, 100,000 miles) services Otoe County and surrounding areas - 100 square miles including Douglas and Palmyra.

Financial Need: \$295,626 needed. \$150,000 state grant, raised nearly \$50,000 locally, Olson Foundation gift completed Fundraising.

Commitment: \$100,000, Fall 2023

Project Timing: Purchase in process, expected delivery toward the end of 2025

Salvation Army North Corps

Brief Description: Renovation and addition to existing North Corps facility to provide a pathway to success for future generations of youth, families, and all persons in need as they participate in programs and services that lead to personal, educational, spiritual and career fulfillment and success through an enhanced Community Center.

Financial Need: \$19.5 million; Fully funded

Commitment: \$3 million (\$1M annually beginning in 2024)

Project Timing: Complete

Community Alliance - Center for Mental Health

Brief Description: The Community Alliance mental health center is designed to coordinate and grow upon existing statewide efforts to improve the mental health system and address identified mental health gaps by moving upstream in the treatment process. The new facility will provide a comprehensive and integrated community approach to expand both service scope and capacity, utilizing evidence-based practices for improved mental and physical health, sustained wellness, reengagement in the workforce, and successful community tenure and reduce the cycle of costly crisis and inpatient care.

Financial Need: \$50M project, \$35M privately raised

Commitment: \$1,000,000, funded in 2023

Project Timing: Opened

Habitat for Humanity Bluestem Project

Brief Description: 18.5 acre residential development of 85 homes for with low to moderate income for a multi-generational community to address the shortage of quality, affordable housing in Omaha, located at 51st and Reddick Plaza in North Omaha.

Financial Need: \$25 million - fundraising target completed

Commitment: \$1 million granted in 2023

Project Timing: Groundbreaking May 2022 with completion in 2025

PREVIOUSLY REVIEWED AND DECLINED

Omaha Public Library Capital Campaign

Brief Description: Campaign for multiple new buildings in downtown, central and southwest Omaha.

Palmyra Library Project

Brief Description: Palmyra new library - existing library is over 100 years old and in a 563 square foot building.

Goodwill Industries

Brief Description: New facility in South Omaha with retail and training space.

Child Savings Institute Capital Project

Brief Description: New facility to provide mental health services, an emergency shelter, supportive early education, and expand existing early education programs.

Behavioral Health & Wellness Center at Children's Hospital

Brief Description: New facility on the Children's Hospital campus to address Omaha's shortcoming in mental health care for youth.

CUES Fund

Brief Description: New curriculum to help teachers and students advance their knowledge in Mathematics.

Project Houseworks - Facility acquisition and renovation

Brief Description: Capital campaign for the acquisition and renovation of our current building at 2316 South 24th Street.

Heart Ministry Center - A Way Forward Venture Fund

Brief Description: Venture Fund creating resources, training, and skills to develop self-sufficiency and financial independence.

Boys Town - Hospital Expansion Project

Brief Description: Redeveloping the existing hospital into a "healing center".

UNMC - Project Health

Brief Description: Campus enhancement to UNMC's research, education, and clinical space.

APPENDIX



	Symbol	Units	Unit Cost	Cost Basis	Price	Ending Value	Unrealized G/L	Allocation	Yield	Projected Income
OLSON FOUNDATION CONSOLIDATED ASSETS				57,324,689		139,588,965	82,264,275	100.0%	0.38%	529,446
Equity				48,262,874		130,250,500	81,987,626	93.3%	0.37%	479,181
Individual Equities				38,042,361		114,241,829	76,199,467	81.8%	0.12%	138,434
Communications				899,804		2,181,100	1,281,296	1.6%	0.32%	6,904
ALPHABET INC CL A	GOOGL	5,018	66.26	332,514	287.56	1,442,976	1,110,462	1.0%	0.29%	4,215
ALPHABET INC CL C	GOOG	96	13.88	1,332	286.86	27,539	26,206	0.0%	0.29%	81
META PLATFORMS INC	META	1,242	455.68	565,958	572.13	710,585	144,628	0.5%	0.37%	2,608
Consumer Discretionary				3,918,423		4,167,509	249,086	3.0%	0.51%	21,201
AMAZON.COM INC	AMZN	4,937	96.53	476,550	208.27	1,028,229	551,679	0.7%	0.00%	0
ASBURY AUTOMOTIVE GROUP INC COM	ABG	632	273.35	172,755	195.41	123,499	-49,256	0.1%	0.00%	0
AUTOZONE INC COM	AZO	100	3,268.51	326,851	3,377.78	337,778	10,927	0.2%	0.00%	0
DOMINO'S PIZZA, INC.	DPZ	379	467.59	177,217	358.79	135,981	-41,236	0.1%	2.22%	3,017
FLOOR & DECOR HOLDINGS INC-A	FND	7,860	91.44	718,688	50.80	399,288	-319,400	0.3%	0.00%	0
HYATT HOTELS CORP - CL A	H	544	146.29	79,584	143.79	78,222	-1,363	0.1%	0.42%	326
LITHIA MTRS INC CL A	LAD	2,019	292.83	591,229	249.72	504,185	-87,044	0.4%	0.88%	4,442
LOWES COMPANIES COM	LOW	1,599	129.12	206,468	236.28	377,812	171,344	0.3%	2.03%	7,675
MURPHY USA INC	MUSA	556	423.85	235,661	493.97	274,647	38,986	0.2%	0.51%	1,401
POOL CORP	POOL	868	352.62	306,072	202.33	175,622	-130,449	0.1%	2.47%	4,340
TAYLOR MORRISON HOME CORP - A	TMHC	3,050	62.54	190,749	58.24	177,632	-13,117	0.1%	0.00%	0
ULTA SALON COSMETICS & FRAGRANCE, INC	ULTA	722	398.39	287,639	522.71	377,397	89,757	0.3%	0.00%	0
XPEL INC	XPEL	4,004	37.20	148,959	44.26	177,217	28,258	0.1%	0.00%	0
Consumer Staples				412,083		878,082	465,999	0.6%	0.28%	2,435
CASEYS GEN STORES COM	CASY	1,068	308.48	329,461	727.86	777,354	447,893	0.6%	0.31%	2,435
CELSIUS HOLDINGS INC NEW	CELH	2,839	29.10	82,622	35.48	100,728	18,105	0.1%	0.00%	0
Energy				171,931		332,495	160,563	0.2%	1.71%	5,700
CNX RESOURCES CORP	CNX	3,386	29.91	101,271	38.55	130,530	29,259	0.1%	0.00%	0
EOG RESOURCES INC.	EOG	1,397	50.58	70,660	144.57	201,964	131,304	0.1%	2.82%	5,700
Financials				24,097,942		94,303,625	70,205,683	67.6%	0.04%	39,809
AMERICAN FINANCIAL GROUP INC OHIO COM	AFG	1,248	127.14	158,666	127.71	159,382	716	0.1%	2.76%	4,393
BERKSHIRE HATHAWAY INC CLASS A	BRK.A	126	172,467.65	21,730,924	718,140.00	90,485,640	68,754,716	64.8%	0.00%	0
BERKSHIRE HATHAWAY INC CLASS B	BRK.B	850	116.65	99,148	479.20	407,320	308,172	0.3%	0.00%	0

Yield and Projected Income estimates based on projected income for the current fiscal year and are subject to change.



	Symbol	Units	Unit Cost	Cost Basis	Price	Ending Value	Unrealized G/L	Allocation	Yield	Projected Income
BLACKROCK INC	BLK	200	298.36	59,671	961.71	192,342	132,671	0.1%	2.38%	4,584
EVERCORE PARTNERS INC CL A	EVR	833	267.41	222,750	298.51	248,659	25,909	0.2%	1.13%	2,799
FIRST FINL BANKSHARES INC	FFIN	3,532	36.68	129,566	29.45	104,017	-25,549	0.1%	2.58%	2,684
HAMILTON LANE INC CL A	HLNE	898	155.02	139,205	99.40	89,261	-49,944	0.1%	2.17%	1,940
INTERCONTINENTAL EXCHANGE INC.	ICE	1,646	83.25	137,022	157.28	258,883	121,861	0.2%	1.32%	3,424
JPMORGAN CHASE & CO COM	JPM	1,400	142.00	198,800	294.16	411,824	213,024	0.3%	2.04%	8,400
KINSALE CAP GROUP INC COM	KNSL	380	430.34	163,531	341.66	129,831	-33,700	0.1%	0.29%	380
MASTERCARD	MA	919	65.58	60,272	499.66	459,188	398,915	0.3%	0.70%	3,198
NMI HLDGS INC CL A	NMIH	3,432	36.89	126,618	37.51	128,734	2,116	0.1%	0.00%	0
PROGRESSIVE CORP	PGR	1,695	211.30	358,153	198.24	336,017	-22,136	0.2%	0.20%	678
S & P GLOBAL INC	SPGI	901	365.60	329,402	425.34	383,231	53,829	0.3%	0.91%	3,496
TRADEWEB MKTS INC CL A	TW	1,413	117.05	165,395	117.66	166,254	859	0.1%	0.48%	791
VISA INC. CLASS A	V	1,135	16.58	18,818	302.24	343,042	324,224	0.2%	0.89%	3,042
■ Health Care				1,578,174		1,752,379	174,206	1.3%	0.56%	9,853
ALCON AG ORD SHS	ALC	3,000	57.47	172,419	75.35	226,050	53,631	0.2%	0.45%	1,009
CHEMED CORP COM	CHE	892	503.81	449,399	377.74	336,944	-112,455	0.2%	0.64%	2,141
INTUITIVE SURGICAL, INC.	ISRG	843	245.92	207,308	460.99	388,615	181,306	0.3%	0.00%	0
OPTION CARE HEALTH INC NEW	OPCH	3,717	33.26	123,645	26.92	100,062	-23,584	0.1%	0.00%	0
STRYKER CORP COM	SYK	893	371.52	331,769	328.59	293,431	-38,338	0.2%	1.07%	3,143
THERMO FISHER SCIENTIFIC	TMO	540	141.50	76,408	491.53	265,426	189,018	0.2%	0.38%	1,015
ZOETIS INC	ZTS	1,200	181.02	217,225	118.21	141,852	-75,373	0.1%	1.79%	2,544
■ Industrials				3,899,727		4,859,060	959,333	3.5%	0.72%	34,885
AAON, INC.	AAON	1,934	89.27	172,656	82.75	160,039	-12,617	0.1%	0.48%	774
ADVANCED DRAIN SYSTEMS INC COM	WMS	1,735	118.80	206,114	137.13	237,921	31,806	0.2%	0.53%	1,249
API GROUP CORP STOCK	APG	6,957	28.20	196,170	40.52	281,898	85,728	0.2%	0.00%	0
APPLIED INDL TECHNOLOGIES INC COM	AIT	408	253.03	103,235	265.32	108,251	5,016	0.1%	0.77%	832
BUILDERS FIRTSOURCE INC COM	BLDR	1,257	138.77	174,435	82.33	103,489	-70,946	0.1%	0.00%	0
BWX TECHNOLOGIES INC	BWXT	544	116.49	63,371	204.49	111,243	47,871	0.1%	0.53%	588
CACI INTL INC CL A	CACI	216	379.77	82,029	543.87	117,476	35,447	0.1%	0.00%	0
CARLISLE COMPANIES INCORPORATED	CSL	1,634	360.44	588,962	333.62	545,135	-43,827	0.4%	1.32%	7,190
CINTAS CORP COM	CTAS	932	125.36	116,835	169.14	157,638	40,804	0.1%	1.06%	1,678

Yield and Projected Income estimates based on projected income for the current fiscal year and are subject to change.



	Symbol	Units	Unit Cost	Cost Basis	Price	Ending Value	Unrealized G/L	Allocation	Yield	Projected Income
CLEAN HARBORS INC	CLH	611	224.16	136,959	286.73	175,192	38,233	0.1%	0.00%	0
COMFORT SYS USA INC COM	FIX	277	463.03	128,259	1,378.99	381,980	253,721	0.3%	0.20%	776
COPART INC	CPRT	11,888	37.35	444,041	33.20	394,682	-49,360	0.3%	0.00%	0
GENERAC HOLDINGS INC	GNRC	824	143.00	117,833	195.33	160,952	43,119	0.1%	0.00%	0
GRACO INC COM	GGG	1,941	86.02	166,971	84.65	164,306	-2,665	0.1%	1.39%	2,290
GXO LOGISTICS INCORPORATED COMMON STOCK	GXO	1,169	43.72	51,112	51.85	60,613	9,501	0.0%	0.00%	0
LINCOLN ELECTRIC HOLDINGS	LECO	782	212.08	165,843	249.08	194,781	28,938	0.1%	1.27%	2,471
OLD DOMINION FREIGHT LINE, INC	ODFL	2,453	21.35	52,379	195.40	479,316	426,937	0.3%	0.59%	2,845
RUSH ENTERPRISES	RUSHA	2,709	59.73	161,806	66.11	179,092	17,286	0.1%	1.15%	2,059
SAIA INC COM	SAIA	311	418.12	130,036	351.28	109,248	-20,788	0.1%	0.00%	0
TRANE TECHNOLOGIES PLC	TT	350	461.22	161,427	416.74	145,859	-15,568	0.1%	1.01%	1,470
UNION PACIFIC CORP COM	UNP	800	78.00	62,397	242.62	194,096	131,699	0.1%	2.28%	4,416
UNITED RENTALS INC COM	URI	425	711.94	302,573	728.56	309,638	7,065	0.2%	1.01%	3,120
WATSCO INC	WSO	237	482.21	114,284	363.79	86,218	-28,066	0.1%	3.63%	3,128
Information Technology				2,774,438		5,462,370	2,687,932	3.9%	0.30%	16,589
ADOBE INC COM	ADBE	600	312.42	187,453	243.08	145,848	-41,605	0.1%	0.00%	0
APPLE INC	AAPL	3,183	29.58	94,168	253.79	807,814	713,646	0.6%	0.41%	3,310
AXCELIS TECHNOLOGIES INC COM NEW	ACLS	1,957	64.71	126,641	93.08	182,158	55,517	0.1%	0.00%	0
BADGER METER INC COM	BMI	1,412	185.89	262,475	152.35	215,118	-47,356	0.2%	1.05%	2,259
BEL FUSE INC CL B	BELFB	629	200.17	125,905	197.98	124,529	-1,375	0.1%	0.14%	176
CADENCE DESIGN SYSTEMS INC COM	CDNS	854	273.36	233,445	277.87	237,301	3,856	0.2%	0.00%	0
DOUBLEVERIFY HOLDINGS INC	DV	4,322	20.45	88,364	9.50	41,059	-47,305	0.0%	0.00%	0
DYNATRACE INC	DT	2,649	50.63	134,112	36.98	97,960	-36,152	0.1%	0.00%	0
LATTICE SEMICONDUCTOR CORP	LSCC	1,551	63.48	98,465	92.76	143,871	45,406	0.1%	0.00%	0
MANHATTAN ASSOCIATES INC.	MANH	331	179.22	59,323	133.12	44,063	-15,261	0.0%	0.00%	0
MICROSOFT CORP COM	MSFT	2,886	185.19	534,464	370.17	1,068,311	533,847	0.8%	0.98%	10,505
NVIDIA CORPORATION	NVDA	8,462	39.42	333,548	174.40	1,475,773	1,142,225	1.1%	0.02%	338
PALO ALTO NETWORKS INC COM	PANW	3,009	40.32	121,332	160.32	482,403	361,071	0.3%	0.00%	0
SERVICENOW INC COM	NOW	3,000	96.96	290,876	104.55	313,650	22,774	0.2%	0.00%	0
TYLER TECHNOLOGIES INC	TYL	241	348.00	83,867	342.38	82,514	-1,354	0.1%	0.00%	0
Materials				198,072		207,217	9,144	0.1%	0.51%	1,058

Yield and Projected Income estimates based on projected income for the current fiscal year and are subject to change.



	Symbol	Units	Unit Cost	Cost Basis	Price	Ending Value	Unrealized G/L	Allocation	Yield	Projected Income
EAGLE MATERIALS INC COM	EXP	523	231.96	121,317	189.45	99,082	-22,234	0.1%	0.53%	523
HAWKINS INC COM	HWKN	704	109.03	76,756	153.60	108,134	31,379	0.1%	0.49%	535
Real Estate				91,766		97,991	6,225	0.1%	0.00%	0
JONES LANG LASALLE INC COM	JLL	322	284.99	91,766	304.32	97,991	6,225	0.1%	0.00%	0
Mid Cap				2,503,743		5,306,094	2,802,351	3.8%	1.43%	75,732
Real Estate				198,313		190,696	-7,617	0.1%	4.41%	8,412
CUBESMART	CUBE	2,269	41.66	94,537	36.65	83,159	-11,378	0.1%	5.78%	4,810
EASTGROUP PROPERTIES SH BEN INT	EGP	581	178.62	103,776	185.09	107,537	3,761	0.1%	3.35%	3,602
Multi-Sector				2,305,430		5,115,398	2,809,968	3.7%	1.32%	67,319
ISHARES CORE S&P MID CAP ETF	IJH	75,750	30.43	2,305,430	67.53	5,115,398	2,809,968	3.7%	1.32%	67,319
Small Cap				1,794,763		2,461,338	666,575	1.8%	1.29%	31,642
Multi-Sector				1,794,763		2,461,338	666,575	1.8%	1.29%	31,642
ISHARES CORE S&P SMALL CAP ETF	IJR	19,800	90.64	1,794,763	124.31	2,461,338	666,575	1.8%	1.29%	31,642
International Equities				5,922,007		8,241,240	2,319,233	5.9%	2.83%	233,374
Emerging Market				2,456,581		3,243,000	786,419	2.3%	2.68%	87,030
VANGUARD FTSE EMERGING MARKETS - ETF	VWO	60,000	40.94	2,456,581	54.05	3,243,000	786,419	2.3%	2.68%	87,030
International Developed				3,465,425		4,998,240	1,532,815	3.6%	2.93%	146,344
VANGUARD FTSE DEVELOPED MARKETS INDEX FUND -...	VEA	78,000	44.43	3,465,425	64.08	4,998,240	1,532,815	3.6%	2.93%	146,344
Cash And Equivalents				1,550,462		1,550,462	0	1.1%	3.24%	50,265
Alternatives				7,511,353		7,788,002	276,649	5.6%	—	0
Private Placement Equities				7,511,353		7,788,002	276,649	5.6%	—	0
Private Placement Equities				7,511,353		7,788,002	276,649	5.6%	—	0
BRIDGES PRIVATE EQUITY FUND I, LP	BPEF1	7,788,002	0.96	7,511,353	1.00	7,788,002	276,649	5.6%	—	0

Yield and Projected Income estimates based on projected income for the current fiscal year and are subject to change.

INVESTMENT POLICY STATEMENT

LELAND J & DOROTHY H OLSON CHARITABLE FOUNDATION

INVESTMENT POLICY STATEMENT

SEPTEMBER 1, 2023

Leland J & Dorothy H Olson Charitable Foundation
Investment Policy Statement

The Leland J. and Dorothy H. Olson Charitable Foundation (Olson Foundation), Board, investment managers and other fiduciaries shall adhere to and comply with all applicable laws and regulations related to the acquisition, management, and disposition of the Foundation's assets, operations, and all other related activities, including, but not limited to, the Prudent Investor Rule (NEB. REV. STAT. §§ 30-3883 et seq.), the Nebraska Uniform Prudent Management of Institutional Funds Act (NEB. REV. STAT. §§ 58-610 et seq.), and the prohibition on Jeopardizing Investments (26 U.S.C. § 4944) in carrying out their respective duties under this Policy.

Olson Foundation Mission

The Olson Foundation is a family foundation that seeks to transform the lives of people in Omaha, NE and Seattle, WA by funding transformational, high-impact projects. Our mission is to develop relations with organizations that serve local needs in education, family, health, and environment. Our annual goal is to award several grants in various dollar amounts in each of the following focus areas: education; family; health and wellness; enrichment and environment.

Foundation Portfolio Purpose

The Olson Foundation portfolio exists to provide a capital base to support the mission and activities of the Foundation. As a private foundation, the portfolio is invested to provide a return that will support the Foundation's 5 - 7% annual distribution target as determined by the Board, as well as to provide some capital growth over time to offset the effect of inflation and protect the value of the portfolio's asset base.

Foundation Time Horizon

The Foundation has a time horizon that is very long, as the assets are expected to be used to fund charitable purposes, selected entities, and various programs in perpetuity.

Foundation Portfolio Investment Goals

Given the Foundation's mission, and the portfolio's purpose and time horizon, the primary investment objectives of the Olson Foundation portfolio include: 1) the development of capital growth in the portfolio over the long run, in order to meet the 5 - 7% annual distribution target, 2) the development of investment income to supplement the portfolio's capital growth objective, and 3) protection of the portfolio's capital base, consistent with the first two investment objectives.

Foundation Portfolio Spending Rate

As a private foundation, the portfolio has an annual spending or distribution rate of no less than 5%. The Board has targeted a 5 - 7% distribution target which, at times, exceeds the required distribution of 5%.

Foundation Portfolio Investment Return Objective

In view of the primary investment objectives of the Foundation Portfolio, the average annual return objective of the Endowment Portfolio is 9%. This return objective should allow the portfolio to grow in real terms over time at about 2 - 4% annually, in order to offset inflation and protect the purchasing power of the Foundation's capital base.

Foundation Portfolio Asset Allocation Targets

Give the portfolio's long-term average annual return objective of 9%, the following asset allocation targets and allowable ranges are established:

ASSET CLASS	TARGET	ALLOWABLE RANGE
CASH & FIXED INCOME	5%	0 - 25%
EQUITIES	70%	50 - 90%
ALTERNATIVES	25%	0 - 35%

The established target asset allocation should allow for a long-term average annual portfolio total return of ~9%.

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Investment Policy Statement

The target asset allocation will be reviewed annually to make sure that it is realistic given current and expected long-term asset class return and risk expectations.

Concentrated Asset Positions

The Olson Foundation portfolio was funded by a gift of a large number of Berkshire-Hathaway shares, which resulted in the portfolio having the majority of its assets invested in Berkshire-Hathaway. The Foundation has reasonably determined that, because of special circumstances, the purposes of the portfolio may be served without substantial diversification. It is understood that 1) the concentration of the Foundation's portfolio in one security may create significant short-term volatility in the portfolio's market value, and 2) the risks inherent in the portfolio's concentration in Berkshire-Hathaway are to some degree mitigated by the long-term expected return of Berkshire-Hathaway shares, and Berkshire-Hathaway's broadly diversified operations and financial strength. The Board will periodically review Berkshire-Hathaway's long-term expected return and company-specific risk factors, as well as broader capital markets' conditions, and may implement a plan to diversify the portfolio over time as conditions and opportunities warrant.

The investment manager will diversify the portfolio's non-Berkshire-Hathaway assets in order to mitigate the volatility inherent in the Portfolio's concentration in Berkshire-Hathaway.

Foundation Portfolio Risk Control

The investment manager will invest the Olson Foundation's portfolio consistent with the Nebraska Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), which provides broad "best practices" parameters for the investment of institutional portfolios. From time to time, the Board and investment manager may agree to specific risk control parameters for the management of the Olson Foundation's portfolio, which will be incorporated by separate exhibit to this document.

Foundation Portfolio Responsibilities and Communication

The investment manager has day-to-day investment management responsibilities for the Olson Foundation's portfolio pursuant to this investment policy statement. There are fiduciary duties imposed on the investment manager and the investment

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Investment Policy Statement

manager shall exercise fiduciary duties, including prudence, care, and caution, and the actions of such persons or entities shall be in the best interests of the Olson Foundation.

The Olson Foundation's Board will meet periodically, but no less frequently than annually, with the investment manager to discuss the Foundation portfolio's progress, performance, and strategy, in view of the Olson Foundation's investment objectives, distribution plans and capital markets' conditions, risks, and opportunities. The Board shall review and revise this Policy from time to time as regulations, market conditions, the Foundation's risk preferences, or the Olson Foundation's purposes change. Amendments to this Policy shall be approved by the Board in compliance with the Olson Foundation's Bylaws. Upon approval by the Board, written confirmation of the amendments shall be provided to all investment managers and any other parties hired on behalf of the portfolio as soon thereafter as is practical.