

SOUTHWOOD LUTHERAN CHURCH

ANNUAL MEETING, 2025  
AGENDA  
JANUARY 26, 2025

CALL TO ORDER: PRESIDENT: BRENDA SEMIN

OPENING PRAYER: PASTOR JESSICA KINGSBOROUGH

APPROVAL OF AGENDA

APPROVAL OF MINUTES: JANUARY 21, 2024 ANNUAL MEETING

NOMINATING COMMITTEE REPORT: SHARON HARMS  
ELECTION OF CHURCH COUNCIL MEMBERS – Amy Pfingsten, Dustin Reinbold, Brenda Semin, Brian Stelzer

ELECTION OF ENDOWMENT FUND TRUSTEES – Jeff Maschka

TREASURER'S REPORT: NEAL LYONS

ADOPTION OF 2025 ANNUAL BUDGET: NEAL LYONS

LAND SALE RESOLUTION: NEAL LYONS

ELECTION OF 2025 NOMINATING COMMITTEE: BRENDA SEMIN  
Melanie Crocker, Tiffany Heng-Moss, Mike Jagadich, Matt Novosad, Brenda Semin

ELECTION OF SYNOD ASSEMBLY DELEGATES:

CONSTITUTION AMENDMENTS: BRENDA SEMIN

PASTORAL CANDIDATE UPDATE/PRESIDENT'S REPORT: BRENDA SEMIN

ADJOURNMENT

CLOSING PRAYER: PASTOR MICHAEL RYAN



**Annual Meeting 2024  
Southwood Lutheran Church  
January 21, 2024**

CALL TO ORDER: President Cullen Robbins

OPENING PRAYER: Pastor Jessica Kingsborough

APPROVAL OF AGENDA: Motion was made and seconded to approve the agenda for the Annual Meeting. Motion carried.

APPROVAL OF MINUTES: Motion was made and seconded to approve the minutes for the 2023 Annual Meeting. Motion carried.

CALL COMMITTEE REPORT: Scott Kiefer, Chair of the Call Committee, introduced the other members of the committee and provided an update on the process. He explained what the committee accomplished in 2023 and addressed questions revolving around the current state of the search and the search firm we retained.

**NOMINATING COMMITTEE REPORTS**

ELECTION OF CHURCH COUNCIL MEMBERS: Brian Boesiger, reporting for the Nominating Committee, presented the slate of candidates for election to the Church Council. The following members were presented: Megan Guthrie, Sharon Harms, Jenna Huttenmaier, & Brad Johnson. Motion was made and seconded to approve the proposed slates. Motion carried.

ELECTION OF ENDOWMENT FUND TRUSTEES: Brian Boesiger, reporting for the Nominating Committee, presented the slate of candidates for election for the Trustees for the Southwood Lutheran Endowment Fund. The following members were presented: Charlie Francis & Shari Rector. Motion was made and seconded to approve the proposed slate. Motion carried.

TREASURER'S REPORT: Neal Lyons presented the Treasurer's Report. Motion was made and seconded to approve the 2023 Treasurer's report. Motion carried.

SIGN RESOLUTION: The excess budgeted over the actual cost of the sign is to be carried to the Missions budget. Motion was made and seconded to approve the Sign Resolution. Motion carried.

ADOPTION OF THE 2024 ANNUAL BUDGET: Neal Lyons presented the 2024 Annual Budget. Neal fielded questions. Motion was made and seconded to approve the proposed 2024 Annual Budget. Motion carried.

ELECTION OF 2024 NOMINATING COMMITTEE: Cullen Robbins, reporting for the Church Council, presented the slate of candidates for the Nominating Committee: Joel Barjenbruch, Sharon Harms, Jenna Huttenmaier, Carol Klaus, & Heidi Longe. Motion was made and seconded to approve the proposed slate. Motion carried.

PRESIDENT'S REPORT: Cullen Robbins commented on how 2023 has been one of patience, but God continues to bless Southwood through the uncertainty. Giving is strong, attendance is increasing, and our developing neighborhood presents opportunity. He thanked Pastors Jessica & Michael, the entire staff, the advisory boards, & the call committee for their tireless efforts. Cullen was honored to have served as 2023 President.

ADJOURNMENT: A motion to adjourn the meeting was made and seconded. Motion carried.

CLOSING PRAYER: Pastor Michael Ryan delivered a closing prayer.

Respectfully submitted - Joel Barjenbruch.

## Nominating Committee Report for Church Council

The Nominating Committee has selected these members of Southwood as nominees for the vacancies on the Church Council. Each nominee was asked to tell us a little bit about themselves. They provided the following information:

**Amy Pfingsten**-Amy married Ross in May 2010, and they joined Southwood shortly after. They have two children; Ryker turned 12 on June 1<sup>st</sup>, 2024, after completing his 6<sup>th</sup> grade year at Scott Middle School and passed away from Batten Disease on July 15<sup>th</sup>, 2024. Mila is 10 and in the 4<sup>th</sup> grade at Adams Elementary School. Amy is a realtor and co-owner at Red Door Realty and Manzitto Real Estate. Ross is a builder and owner-operator of Rigid Pines Construction. Amy has been writing devotionals for Southwood for a little over a year and is currently helping teach the 3<sup>rd</sup> & 4<sup>th</sup> grade Sunday school class at 8:30. Amy was instrumental in founding the giving program at Red Door and has served on the board and held the secretary position at Atlas; Lincoln. As our community and country navigate ever evolving ideologies, new technology, and the challenges, risks, and rewards that come along with them, Amy sees both a great opportunity and a big challenge for Southwood to walk alongside our members and community to help by focusing on God's will, God's unconditional love, and God's hope and leading by example.

**Dustin Reinbold**-I have been attending church services at Southwood Lutheran since 2006 and have been a member since 2011. I have been volunteering at Clinic with a Heart on Southwood Thursday's team since 2011, and currently as the night's clinic co-leader. With the Southwood Lutheran youth program, I have volunteered as a Sunday School teacher, and Vacation Bible School teacher and Science Team Director. I work for Madonna Rehabilitation Hospital as a physical therapist at several local manufacturing facilities providing services in their early intervention programs. My wife, Ashley and I have 2 daughters, Mia (8 years old) and Margo (4 years old). I love coaching Mia's volleyball and basketball teams and attending their activities. I enjoy mountain biking, working on cars, and home improvement projects. I am very excited to be part of the church council and look forward to being part of such a wonderful group that truly makes a difference in our church, community, and world.

**Brenda Semin**-Homemaker/Attorney. Brenda has been a member of Southwood for 21 years. Her service to Southwood Lutheran Church includes going on mission trips to Honduras and serving as a mission trip leader, serving as Church Council President, being on the United for Mission Fundraiser Committee, Small Group Bible study leader, member of the Sunday School Curriculum Committee, a past Vacation Bible School teacher and Decorations Chair and a volunteer to make prayer calls. Brenda's community service includes serving on the Board of Directors of The Children's Home Project, being a past member of the JDRF-Lincoln Chapter, volunteering for Chi Omega Sorority at University of Nebraska-Lincoln, serving on the Lincoln Southwest Silver Hawks Booster Club, being Co-Chair and Coordinator for Susan G. Komen Omaha Chapter Race for the Cure, being a past member of Omaha Junior League and volunteering at City Impact, Matt Talbot, Safe Quarters for the Friendship Home and the People's City Mission.

**Brian Stelzer**-I work in recreation at the University of Nebraska, and I like to think that I never left college. The learning and community outside of the classroom makes my job so fulfilling. I attended Southwood as a student at UNL, and joined in 2017 when I moved back to Lincoln as a professional. I enjoy singing in the men's and mixed choirs when the job and reffing high school or college sports don't get in the way. My wife (Kristen) and kids (Grace, 2 and Oliver, 6 months) are my whole world! You'll see us in the back of church at 9:45am service!

## **Nominating Committee Report for Endowment Fund Trustees**

This member of Southwood has agreed to be a nominee for Endowment Fund Trustee. The nominee was asked to tell us a little bit about themselves. They provided the following information:

**Jeff J. Maschka**-Physical Therapist. Jeff has been a member of Southwood for 26 years. His service to Southwood includes serving as a greeter and participating in Southwood Serves. His service to the community includes coaching youth soccer and serving at Matt Talbot Kitchen & Outreach.

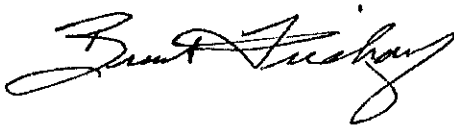
SOUTHWOOD LUTHERAN CHURCH  
REPORT ON INTERNAL FINANCIAL PROCEDURES

We reviewed certain internal financial procedures for 2023 for Southwood Lutheran Church. Procedures performed and any suggestions for the financial procedures are as follows:

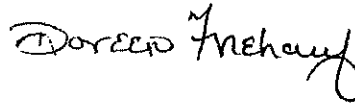
- One deposit per month was randomly selected. Deposits included electronic fund transfers. All deposits selected were traced to the corresponding bank statement. Church service deposits were checked for accuracy and a sample of contribution amounts were matched to the contributor record control sheets. There were no discrepancies noted. It was discussed with the Director of Administration/Finance that her computer is password protected and a plan is in place with Neal Lyons in the event that the Director of Administration/Finance. Control procedures include dual controls and rotation of duties. Procedures were deemed adequate.
- Twelve checks or withdrawals over several different months were randomly selected. Reviewed Invoices for proper account coding and payment approval. The check or withdrawal was traced to the corresponding bank statement and any check was reviewed for an approved signee. Any wire transfers are initiated by Director of Administration/Finance and then the treasurer needs to approve and release the transfer. It was noted that on April 17, 2023, the only documentation from Stem Gallery was an email for the purchase of Easter lilies for \$1,714.20 and \$2,030.00 was collected. Discussed with Lori Changstrom and she will get invoice in the future. In addition, a similar situation on June 1, 2023 to Arrow Stage Lines for \$10,047.68 was just documented with email but no additional information such as number of passengers, destination, dates, etc.
- All monthly bank statements were reviewed. Monthly checking account bank reconciliations were performed in a timely manner. Agreed bank reconciliation amounts to the monthly financial statements. No exceptions. Bank reconciliations were reviewed with evidence of the review present, however, it was noted that February bank statement was not reviewed by Neal Lyons until April 10, 2023. Reviewed outstanding checks at year end and the oldest was May 22, 2023 so seems reasonable.
- The money market account includes designated and restricted funds. Designated and restricted funds are accounted for and reconciled within the Church's accounting software. Reviewed the accounting detail, no exceptions noted. The Director of Administration/Finance gets the statements online so that interest is recorded on a timely and accurate manner. Certificates of Deposits were purchased at Cornhusker Bank and Union Bank for \$250,000 each in November 2023, as approved by the Church Council and reflected in the minutes. Documentation of the transactions were reviewed. Prior to renewal, the Director of Administration/Finance reviews the interest renewal rates.
- The loan payment activity for 2023 was reviewed. The lender statement was compared to the monthly financial statements. Also traced debt payments to approved budget amounts, including an extra principal payments of \$5,000 in July and December as approved by the council. No exceptions noted.
- Agreed insurance policy amounts to annual financial statements. No exceptions noted. New policy was issued this year and rate increase was noted.
- Reviewed quarterly payroll tax returns, W-2 and 1099 forms. Compared W-2 forms to quarterly payroll tax returns. Reconciled gross wages and employer payroll tax expense on annual financial statements to payroll records. Traced approved pastor housing allowance to pastor W-2 forms. In reconciling the Form W-3, it was discovered that there was a minimal difference in calculated taxable wages of 60.00 and due to the amount being so minimal, not additional work was performed on this variance.
- Pastor's housing allowances were discussed by the Church Council and approved, however, the amounts were not included in the minutes. Recommend amounts be included in the minutes and attach the resolution. It is extremely important to have the detail in the minutes or the resolution be included with the minutes, especially with any future change in the position. This cannot be done retroactively.

- The minutes of Church council were reviewed. Traced any financial matters noted with no exceptions other than housing allowance noted above.
- The valuation of the real estate is reconciled to the Lancaster County assessment of \$1,323,180.00 of which an increase over cost of \$834,940.00 is shown as a separate account from the cost. A journal entry to adjust was not required in 2023 as no change in the assessed value. In addition, part of the procedures is to review annually and make any necessary adjustment to the valuation. Director of Administration/Finance will review the assessor valuation and make an annual entry for any necessary adjustment.
- Five Nines Technology continues to be the independent IT consultant that performs a continuous review and is available on call as needed with monthly invoices for this services and provides a report on the current status. The Director of Administration/Finance stated that this continues to be a very good policy. It is recommended that it is periodically reviewed that all laptops have identification showing that they are property of Southwood Lutheran Church.
- Discussed with the Director of Administration/Finance the need for a succession plan for the Office Staff as many of the employees are approaching retirement age. This continues to be in process as the church council is determining if the current positions are required or if there is an advantage to reorganizing the positions. It is recommended that a backup plan is in place.

Brent Friehauf



Doreen Friehauf



**Southwood Lutheran Church**  
**Statement of Net Assets**  
**Tuesday, December 31, 2024**

	<u>General Fund</u>	<u>Designated Funds</u>	<u>Missions Fund</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 559,224		\$ 274,815
Miscellaneous Receivables	\$ 35		
Contingency Fund		\$ 73,344	
Building/Grounds Repairs/Maintenance Fund		\$ 180,317	
Equipment Replacement Fund		\$ 37,457	
Other Dedicated Funds		\$ 171,948	
Furniture and equipment	1,387,826		
Land and buildings	8,823,180	-	
<b>Total Assets</b>	<b>\$ 10,770,265</b>	<b>\$ 463,066</b>	<b>\$ 274,815</b>
<b>Liabilities</b>			
American National Notes	\$ 114,959	\$ -	
Other	-		
<b>Total Liabilities</b>	<b>114,959</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>			
Unrestricted	10,655,306	-	
Temporarily restricted	-	463,066	\$ 274,815
<b>Total Net Assets</b>	<b>10,655,306</b>	<b>463,066</b>	<b>274,815</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 10,770,265</b>	<b>\$ 463,066</b>	<b>\$ 274,815</b>



**Southwood Lutheran Church**  
**Statement of Revenue and Expenses, Actual and Budget, General Fund**  
**For the Year Ended December 31, 2024**

	<u>Annual Budget</u>	<u>Y-T-D Actual</u>	<u>Percentage of Actual to Budget</u>
<b>Revenues</b>			
Giving	\$ 2,760,000	\$ 2,721,933	98.62%
<b>Expenses</b>			
<b>Exec Committee/Council</b>			
Personnel Costs	1,926,385	1,739,334	90.29%
ELCA/Synod support	110,000	110,000	100.00%
<b>Total Exec Committee/Council</b>	<u>2,036,385</u>	<u>1,849,334</u>	90.81%
<b>Ministry Board</b>			
Hospitality	31,900	29,599	92.79%
Youth	44,900	48,306	107.59%
Children & Family	33,800	29,975	88.68%
Adult Education	3,500	3,253	92.94%
<b>Total Ministry Board</b>	<u>114,100</u>	<u>111,133</u>	97.40%
<b>Worship Board</b>	<u>69,400</u>	<u>64,252</u>	92.58%
<b>Mission Board</b>	<u>110,000</u>	<u>101,408</u>	92.19%
<b>Care Board</b>	<u>7,675</u>	<u>7,080</u>	92.25%
<b>Finance &amp; Facilities Board</b>			
Administration/Office	135,200	115,820	85.67%
Building & Grounds	373,500	368,773	98.73%
Debt Service	200,000	199,954	99.98%
<b>Total Finance &amp; Facilities Board</b>	<u>708,700</u>	<u>684,547</u>	96.59%
<b>Total Expenses</b>	<u>3,046,260</u>	<u>2,817,754</u>	92.50%
<b>Net Revenues Over (Under) Expenses</b>	<u>\$ (286,260)</u>	<u>\$ (95,821)</u>	

**Southwood Lutheran Church  
Dedicated Mission Fund Activity  
For the year ended 12/31/2024**

Mission Fund	Beginning Balance 1/1/2024	2024 Income	2024 Expenses	Ending Balance 12/31/2024
Mission	177,771	160,936	162,141	176,566
Disaster Relief Fund	27,940	2,095	15,000	15,035
Community Mission	30,046	1,810	31,529	327
Hunger	4,322	3,425	7,652	95
Global Mission	0			-
Honduras	2,990	6,000	8,610	380
Honduras Agriculture	1,892			1,892
Tanzania	4,497	10,200	10,000	4,697
Tanzania School	5,280			5,280
Tanzania Scholarships	76,916	39,849	46,220	70,545
Travel	11,136	51,550	62,686	0
<b>Total Fund Balances</b>	<b>342,790</b>	<b>275,865</b>	<b>343,838</b>	<b>274,817</b>

## 2025 Budget Narrative

The Church Council proposes that the Congregation approve the 2025 Budget as presented. General fund giving is projected to remain about the same in 2025 as compared to 2024 giving.

- **Staff** – Southwood could not keep the high quality of worship, ministry, mission and care without our dedicated staff. This budget includes money for staff raises and also includes money for our call committee expenses and a future senior pastor.
- **Building** – As our building gets older, building repair costs continue to increase. We continue to set aside money for more costly repairs and some building and grounds improvements. We will continue to need to put money aside, as some bigger ticket repairs may be coming up in the next few years. We also saw increased insurance costs on our building and anticipate that those will increase this year as well.
- **Worship and Music** – We have increased the budget to help pay a small stipend to the Doane singers who have been participating in the choir. Worship is one of the first things that brings people to a church, and these young singers have helped us to bring even more quality to our choir, in addition to bringing their energy and enthusiasm.
- **Mission** – For the past several years, we have been supporting our Mission partners with dedicated Mission funds. We are increasing our Mission budget, so more of this support can be paid through the general fund.
- **Debt Payments** – We continue to pay down our debt. We currently owe about \$115,000. The loan will be paid off mid-year.
- **Deficit Budget** – The proposed budget shows a deficit of \$377,000. We currently have available cash of \$550,000.

**Southwood Lutheran Church  
Statement of Budget Revenue and Expense  
For the Year 2025**

	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2025 Budget</u>	<b>Percentage Change 2024 Actual verses 2025 Budget</b>
<b>Revenues</b>				
<b>Total Income</b>	<u>2,760,000</u>	<u>2,722,108</u>	<u>2,720,000</u>	-0.1%
<b>Expense</b>				
<b>Executive Committee/Council</b>				
Staff	1,926,385	1,739,334	2,022,089	16.3%
ELCA Support	110,000	110,000	80,000	-27.3%
<b>Ministry</b>				
Hospitality	31,900	29,599	31,900	7.8%
Youth	44,900	48,305	44,900	-7.0%
Children and Family	33,800	29,974	33,800	12.8%
Adult Education	3,500	3,253	3,500	7.6%
<b>Worship</b>	69,400	64,252	79,400	23.6%
<b>Mission</b>	110,000	101,408	160,000	57.8%
<b>Pastoral Care</b>	7,675	7,080	7,675	8.4%
<b>Finance and Facilities</b>				
Building and grounds	373,500	368,771	378,500	2.6%
Administration and office	135,200	115,820	135,200	16.7%
Mortgage payment	200,000	199,953	120,000	-40.0%
<b>Total Expense</b>	<u>3,046,260</u>	<u>2,817,749</u>	<u>3,096,964</u>	9.9%
<b>Income Less Expense</b>	<u>\$ (286,260)</u>	<u>\$ (95,641)</u>	<u>\$ (376,964)</u>	

**Mission Spending Plan**

<b>2024 Income</b>		<b>2025 Spending Planned</b>	
<b>Total of Dedicated Mission Funds 12/31/2023</b>	\$ 226,800	<b>Community Missions</b>	<b>\$ 122,400</b>
<b>2024 Mission Income</b>		Clinic With a Heart Clinics	\$ 23,400
Lent/Easter Offering	\$ 23,150	The Gathering Place	\$ 12,000
Thanksgiving Offering	\$ 3,187	Tabitha Meals on Wheels/Food Box	\$ 20,000
Christmas Offering	\$ 22,600	Food Bank of Lincoln	
Mission Sunday	\$ 22,380	<i>backpacks, food markets</i>	\$ 55,000
Other Mission Donations		Matt Talbot Kitchen & Outreach	\$ 10,000
		Garden	\$ 2,000
		<b>Global Mission</b>	<b>\$ 172,500</b>
<b>Total of Dedicated Mission Funds 12/31/2024</b>	<b>\$ 176,566</b>	Tanzania Sister Church	\$ 50,000
		Honduras Sister Church	\$ 45,000
		Haley Janssen	\$ 50,000
		Honduras Pastor Salary	
		& Church Support	\$ 10,000
		Tanzania Salaries	\$ 17,500
<b>Balance of Other Dedicated Mission Funds 12/31/2024</b>		<b>Mission</b>	<b>\$ 39,500</b>
Disaster Relief Fund	\$ 15,035	Southwood Serves	\$ 13,000
Tanzania Scholarship Fund	\$ 70,543	Administrative Costs	\$ 4,000
		Mission Staff/Leader Travel	\$ 10,000
		Travel Insurance	\$ 2,500
		Travel Scholarships	\$ 5,000
		Global Team Support	\$ 5,000
		<b>Total Dedicated Fund Planned Spending</b>	<b>\$ 175,000</b>
		<b>Total General Fund Planned Spending</b>	<b>\$ 159,400</b>
		<b>Total Mission Planned Spending 2025</b>	<b>\$ 334,400</b>

## Resolution – Sale of Land

**Whereas**, Lincoln Federal has land that it is developing to the north of Southwood's property; and

**Whereas**, Lincoln Federal has proposed purchasing two small portions of Southwood's land (Parcels #1 and #2), and obtaining an easement for drainage across Southwood's property (see below for description and map), and obtaining an easement for sanitary sewer across Southwood's property (see below for description and map); and

**Whereas**, Lincoln Federal has proposed to deed a small portion of Lincoln Federal's land (Parcel #3); and

**Whereas**, Lincoln Federal's plan will help improve drainage across Southwood's property, which could help in future development; and

**Whereas**, the sale of this land would give Southwood funds that would be used for worthwhile purposes.

**Now, therefore, be it resolved**, that the Southwood Lutheran Church Council is hereby authorized to enter into a contract with the Lincoln Federal to sell this property; and

**Be it further resolved**, that the proceeds of this sale be put in the Building Repairs/Contingency Fund.

### Legal Descriptions:

#### PARCEL 1:

**A TRACT OF LAND COMPOSED OF A PORTION OF LOT 1, BLOCK 5, GRANDALE ADDITION, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 9 NORTH, RANGE 7 EAST OF THE 6TH P.M., CITY OF LINCOLN, LANCASTER COUNTY, NEBRASKA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE, WESTERLY ON THE NORTH LINE OF SAID LOT 1, SAID LINE BEING THE NORTH LINE OF SAID SOUTHWEST QUARTER, ON AN ASSUMED BEARING OF S89°59'32"W, A DISTANCE OF 612.68' TO THE TRUE POINT OF BEGINNING; THENCE S83°59'24"W, A DISTANCE OF 216.80' TO A POINT; THENCE S83°00'15"W, A DISTANCE OF 79.82' TO A POINT; THENCES64°24'40"W, A DISTANCE OF 63.13' TO A POINT; THENCE N32°47'19"W, A DISTANCE OF 70.94' TO A POINT; THENCE N89°59'32"E, ON A NORTH LINE OF SAID LOT 1, SAID LINE BEING THE NORTH LINE OF**

SAID SOUTHWEST QUARTER, A DISTANCE OF 390.19' TO THE POINT OF BEGINNING, SAID TRACT CONTAINS A CALCULATED AREA OF 8,390.12 SQUARE FEET OR 0.19 ACRES, MORE OR LESS. WITH A COMBINED TOTAL CALCULATED AREA OF 23,796.36 SQUARE FEET OR 0.54 ACRES, MORE OR LESS.

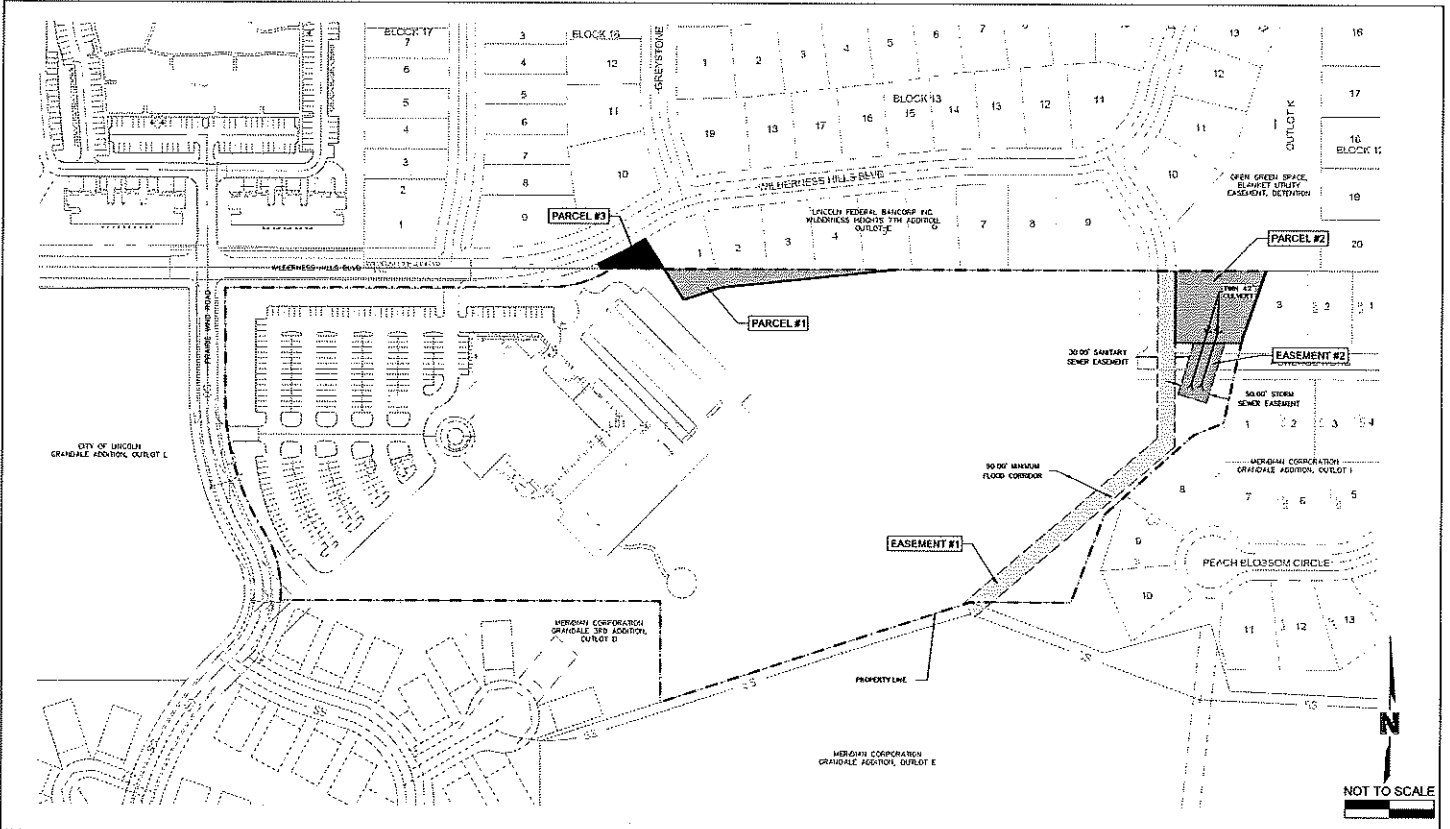
**PARCEL 2:**

A TRACT OF LAND COMPOSED OF A PORTION OF LOT 1, BLOCK 5, GRANDALE ADDITION, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 9 NORTH, RANGE 7 EAST OF THE 6TH P.M., CITY OF LINCOLN, LANCASTER COUNTY, NEBRASKA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1,; THENCE, SOUTHWESTERLY, ON AN EAST LINE OF SAID LOT 1, ON AN ASSUMED BEARING OF S18°48'28"W, A DISTANCE OF 122.37' TO A POINT; THENCE S12°20'27"W, ON AN EAST LINE OF SAID LOT 1, A DISTANCE OF 3.86' TO A POINT; THENCE S89°51'24"W, A DISTANCE OF 108.77' TO A POINT; THENCE N00°00'54"W, A DISTANCE OF 119.86' TO A POINT; THENCE N89°59'32"E, ON A NORTH LINE OF SAID LOT 1, SAID LINE BEING THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 149.07' TO THE POINT OF BEGINNING, SAID TRACT CONTAINS A CALCULATED AREA OF 15,406.24 SQUARE FEET OR 0.35 ACRES, MORE OR LESS.

**PARCEL 3:**

A tract of land composed of a portion of outlot 'E', Wilderness Heights 7<sup>th</sup> ADDITION, located in the Northwest quarter of section 29, township 9 north, range 7 east of the 6th P.M., City of Lincoln, Lancaster County, Nebraska, and more particularly described as follows:

Beginning at a southwest corner of said outlot 'e', said point being a southeast corner of Wilderness Hills Blvd right of way, thence, northwesterly, on a northeasterly line of said right of way on an assumed bearing of N23°03'25"W, a distance of 9.03' to a point of curvature for a non-tangent curve in a counter clockwise direction, having a central angle of 08°17'42", a radius of 480.00', an arc length of 69.49', a chord length of 69.43', a tangent length of 34.81', and a chord bearing of N62°47'26"E to a point; thence N58°38'34"E, a distance of 18.53' to a point; thence S32°47'19"E, a distance of 59.10' to a point on the south line of said outlot 'e'; thence S89°59'32"W, on a south line of said outlot 'e', a distance of 106.04'; to the POINT OF BEGINNING, Said tract contains a calculated area of 2,925.42 square feet or 0.07 acres, more or less.



PROJECT NO: 021-056022  
 DRAWN BY: GKE  
 DATE: 01.13.2025

SOUTHWOOD LUTHERAN CHURCH PROPERTY

**olsson**  
 601 P Street, Suite 200  
 P.O. Box 84938  
 Lincoln, NE 68506  
 olsson.com  
 TEL 402.474.6311

EXHIBIT  
 1



**SOUTHWOOD LUTHERAN  
CHURCH ENDOWMENT FUND  
2024 ANNUAL REPORT**

The Southwood Lutheran Church Endowment Fund is invested in socially responsible mutual funds that meet criteria established by the Church and the Trustees. As of December 31, 2024, the balance in the Endowment Fund was \$629,781. As of 12/31/2024, the Endowment assets are allocated 53.33% Stock, 38.16% to bonds and 8.51% in money markets.

The Endowment Fund had a return of 8.59% for 2024. The Endowment Fund produced income of \$18,640.90, of which approximately \$16,777 will be available for distribution in 2025. (Per guidelines, 10% of the annual income must be reinvested back into the fund balance). We also have a carryover of \$21,000 from previous year so there is approximately \$38,000 available.

The Trustees reviewed and approved the following requests for funding in 2024:

1. Annual gift for Tanzania Scholarships - \$930
2. Youth Mission Trip support - \$5,500
3. Upcoming "Sunday Social at Southwood" - \$2,000

Income from the Endowment Fund is used in four areas:

- Outreach into the community and Nebraska Synod
- Missions of the ELCA in this continent and worldwide
- New ministry opportunities within Southwood
- Other causes and programs which enhance the mission outreach of Southwood

Southwood members can apply for funds that meet the above qualifications.

Gifts to the Endowment Fund may be designated in memory or honor of a loved one, in response to God's goodness, as a witness to one's faith or as a financial boost to the mission and ministry of the church. There are many ways to give to the fund. Gifts can be given outright, deferred from a final estate, given anonymously or given to celebrate. If you are feeling called to give we encourage you to visit with a financial planner who can offer many creative ways to give to maximize your gift.

For the Endowment Fund Trustees,  
Lori Changstrom