

Uplifting Youth Voices



CARLSON
FAMILY FOUNDATION

2024 Annual Report

Vision

Uplifting youth through leadership at the intersection of love and insight.

Mission

Working together with the community to create opportunity, hope, and a sense of belonging for every young person.

Our Priorities

- Constellation
- Sex Trafficking Prevention
- Vibrant Communities
- Special Opportunities
- University of Minnesota and Carlson School of Management
- Corporate Grants

Values

- Engage multiple generations of our family to work together and alongside the community in pursuit of our collective vision and individual passions.
- Make decisions based on a deep understanding of the research, context, and experiences of those closest to the issue.
- Build trust, keep promises, and choose partners committed to excellence and shared values.
- Demonstrate the courage to step out front, take the lead, say what needs to be said, convene leaders and communities, leverage our resources, aspire to systemic change, set measurable goals, deliver against these goals, and always be prepared to adapt as needed.
- Persevere, recognizing that impact takes time, sustained focus, and continuous learning.

Our History

The Carlson Family Foundation was established in 1959 by Curt and Arleen Carlson with a deep commitment to giving back and strengthening the community. Inspired by their Scandinavian roots and guided by values of hard work, generosity, and integrity, Curt and Arleen created the Foundation to share their success and support future generations. From its earliest days, the Foundation has focused on uplifting youth and advancing opportunity through education, mentorship, and community investment. Over the decades, family members have remained deeply engaged, working side by side across generations to carry forward a legacy of care, connection, and impact.



Today, the Foundation continues to honor that legacy by centering youth voices, investing in equity, and partnering with community organizations to build a more just and vibrant Minnesota.



A Message from the Chair



As Chair of the Carlson Family Foundation, I am deeply inspired by our guiding vision: uplifting youth through leadership at the intersection of

love and insight. This vision is grounded in our family's enduring belief that everyone, particularly young people, deserves the opportunity to thrive, belong, and be seen — and that we have a responsibility to help remove the barriers that stand in their way.

As we build on the legacy given to us by those who came before us, we carry forward the mission of working together with our community to create opportunity, hope, and a sense of belonging for every young person. This mission is both our inheritance and our call to action — handed down through four generations of family members who believed that generosity, integrity, and caring are not just values to aspire to, but responsibilities to uphold and protect.

We also recognize that systemic racism remains one of the most persistent barriers to opportunity and belonging. That's why our commitment to becoming an anti-racist organization is not a temporary initiative — it is a defining priority. We continue to examine our systems and practices, learning in partnership with our grantees and working to build relationships based on trust, accountability, and shared power. We believe that focusing on racial equity is essential to realizing the future our founders envisioned.

In November 2024, members of our Board and staff traveled together to Montgomery, Alabama. We walked through the Legacy Museum and stood in the presence of another legacy — one of systemic injustice, dehumanization, and generational plunder. The experience was painful and humbling, and forced us to reckon not only with our nation's history of racial violence, but with how our privilege and position intersect with history.

Our commitment to racial equity calls us to lead with humility and intention —

to reflect not only on the systems we seek to change but also on our role and privilege within them. It challenges us to hold complexity, stay open to growth, and confront injustice. As a family foundation, we recognize that this work is deeply personal, as it touches our history, relationships, and sense of responsibility toward future generations.

Legacy is not only about what has been enshrined in the past — it is about what we choose to carry forward and how we respond to the truths of history by creating a more just, inclusive, and vibrant future. I am proud of the path we are on — guided by our values, powered by a growing network of community partners, and informed by the voices of youth who continue to lead us forward. Thank you for being part of this journey.

With appreciation,

Alexander Muresanu
Chair, Carlson Family Foundation

A Message from the Executive Director



As we reflect on 2024, the Carlson Family Foundation continues to build on the legacy established by Curt and Arleen Carlson more than six decades ago — a legacy rooted in generosity, community, and a strong belief in the potential of young people. This year, we have further embraced that legacy by uplifting youth voices, advancing racial equity, and approaching our work with a renewed perspective, drawing from our enduring values and responding to the evolving needs of our community.

Our grantee partners are driving transformative work. They are strengthening support networks for young people, delivering culturally rooted prevention services, and expanding access to creative and healing experiences that reflect the identities of the youth they serve. Collectively, these efforts are building stronger, more equitable communities.

Operationalizing how we become an anti-racist organization has been a vital aspect of this year's work. We have implemented

concrete measures to ensure our grantmaking practices demonstrate equity in action, including simplifying grant processes, incorporating more opportunities for partner feedback, alleviating reporting burdens, and fostering deeper relationship-building. These adjustments are grounded in a commitment to reduce barriers, build trust, and ensure that our relationships with grantees are founded on transparency and mutual respect.

Internally, we have invested in staff training and reflection, enhanced our communications, and improved our evaluation and learning practices to better align with community-defined outcomes. This cultural shift signifies our commitment to shared accountability, inclusivity, and responsiveness.

As we continue our work, we remain focused on listening, learning, and adapting to face new challenges. We will continue to refine our approach to learning and progress, supporting long-term capacity building, and amplifying

the voices and leadership of youth and community partners in shaping the path forward. Our commitment is long-term and based on the belief that meaningful change requires sustained focus, humility, and collaboration.

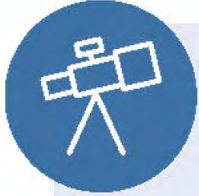
We are grateful for the ongoing partnership of our grantees, trustees, staff, and broader community. Together, we are working toward a future where every young person feels recognized, supported, and empowered to reach their full potential and thrive.

Gratefully,

C. David Nelson
Executive Director,
Carlson Family Foundation

Constellation

All young people need a constellation of caring adults in their lives to help them realize their dreams.



Our North Star

Support our community's youth, with a particular focus on youth of color, as they develop agency, identity, and the ability to pursue their goals. We do this by making sure there are adults — both in and out of school — who care about them and have the capacity to help them realize their dreams.

IMPACT STORY 826 MSP

Amplifying youth voices is at the heart of 826 MSP's writing, publishing, and leadership programs. The Minneapolis-based arts education nonprofit provides writing education and support for K-12 BIPOC students through both in-school and out-of-school programming.

"Writing is a critical part of developing young minds, as it forces you to think slowly and reflectively," says Dr. Jamal Adam, executive director, 826 MSP. "It's a way for young people to explore their experiences, their feelings, their place in society, and to get new insights about what they're experiencing."

Through five core programs, including a youth leadership program, students are given the tools and support to improve their writing and find their voice. At the end of the semester, all programs culminate in a publication that showcases their work. "All of our students walk away published authors," shares Adam, noting that it increases their confidence.

All of 826 MSP's programs are free to the students, families, and schools it serves. The organization focuses its efforts on those schools and students most in need in the Minneapolis-St. Paul area. In 2024, more than 1,400 students participated in an 826 MSP program.

826 MSP has partnered with the Carlson Family Foundation since 2023 and credits that relationship with more than financial support. "They've been involved with us in ways other foundations might not," notes Adam, citing a recent visit from Board members to learn about their work firsthand. "The program director has consulted with us on how to navigate some of the challenges we're facing. We're so grateful for their partnership."

"I write for my rights / I write for peace and freedom / My writing matters to everyone because it has meaning" – Sabrin





IMPACT STORY

STREETWORKS

Youth experiencing homelessness are at a higher risk of being sexually exploited. Since 1994, StreetWorks has provided coordinated intervention to meet the immediate needs of youth experiencing homelessness and interrupt exploitation by providing valuable resources, connection to services, and regular interactions with a trustworthy adult.

"Our outreach workers build trust through repeated contact with youth, and by meeting them where they're at," shares Natasha Oreskovich, associate director, StreetWorks. "Youth are experts in what they need and have the capacity to make their dreams come true, and we're here to support them."

Sex Trafficking Prevention

Every young person has the right to be protected and to feel safe from harm.



Our North Star

Prevent the sex trafficking of youth, with a focus on boys, LGBTQ+ youth, and youth of color. We do this by supporting youth in high-risk situations to prevent them from being trafficked or sexually exploited by connecting them with services to help them realize their dreams and fulfill their true potential.

The Twin Cities-based nonprofit is a collaborative of over 40 outreach workers employed across 19 diverse agencies. Each is trained using the program's evidence-based curriculum that teaches philosophies and strategies to walk alongside youth as they journey out of homelessness and exploitation. In their 2024 fiscal year, StreetWorks' outreach workers made 12,270 youth contacts and gave out supplies 65,750 times. Supplies can include anything from hygiene items to winter outerwear or safer sex kits. They also gave out 128 gift cards. "Gift cards are an important tool. Youth can use them to purchase necessities or offer them in exchange for a safe place to stay, which reduces their risk of exploitation," says Oreskovich.

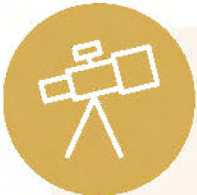
Funding from the Carlson Family Foundation gives StreetWorks the flexibility to provide tailored services that help youth on their unique journeys, oftentimes covering a needed item that other grants won't, such as the renewal fee for a professional license so a youth can return to work and have adequate income to meet their needs. It also helps support a variety of other needs at the organization, including support for outreach workers.

"Some people have a supportive network they can reach out to for help, and some people don't," says Oreskovich. "For those without that privilege, we are that support network, and we're able to connect youth with other supports as well."



Vibrant Communities

Communities find vibrancy when they bring all of their collective assets to unite, enhance, and inspire.



Our North Star

From our home in Minnesota, the Foundation encourages and supports the vibrancy of communities where the Carlson family lives and works. We do this by supporting arts, culture, and green spaces that provide opportunities to connect, learn, and be inspired by what unites us.



IMPACT STORY

ALL CITY MUSIC

Music is a powerful tool to connect people through culture, identity, and belonging. That's the premise behind All City Music, a Minneapolis-based nonprofit bridging a gap in access to arts and education for students in grades five through 12 with a cultural approach to music inspired by Historically Black College and University (HBCU) show-style band culture.

Many students in Minneapolis and St. Paul don't have access to dance or music programming in their schools. All City Music is bringing them equitable access that represents and affirms students' identities and builds cross-cultural connections. It reaches students at summer camps, after-school programs and in school, and most programming is available at no cost. All City Music has relationships with several public schools and has worked with 125 students during the 2024-2025 school year.

One of Founder and Executive Director D'Shonte Carter's goals is to get students excited about applying their show-style performance skills. Students can visit HBCUs with All City Music and participate in their band camps. "It gets them excited about where they're going to school, and it puts them on that band director's radar and makes them eligible for scholarships," shares Carter.

With All City Music in its fifth year, Carter appreciates the general operating support from the Carlson Family Foundation because it gives her the flexibility to use the funding where it is needed most. The Foundation's Uplifting Youth Convening gave Carter a sense of community with other nonprofits. "I met people I know I can reach out to for support now," she says.

Carter is enthusiastic about growing All City Music into a cultural arts hub where even more people can feel represented, affirmed, and connected through the arts. "I just want all our kids to be able to come, enjoy themselves, learn how to play an instrument, learn how to dance, have performance opportunities, and get connected to scholarships and grant opportunities through the arts," says Carter. "I found my voice through music and got to shine because of it."

University of Minnesota

The success of the University of Minnesota and the success of all Minnesotans are intertwined.



Our North Star

We carry forward our founder's vision to elevate the University of Minnesota and particularly the Carlson School of Management. The special and unique relationship between the university and the Foundation now spans four generations of the Carlson family. We support the Carlson School's commitment to business as a force for good, as well as opportunities across the university that offer world-class student experiences.

IMPACT STORY

DISTINGUISHED CARLSON LECTURE SERIES

Since 1980, the Distinguished Carlson Lecture Series has invited some of the most thought-provoking individuals of their time to share ideas and engage Minnesotans in conversations that challenge beliefs, expand their understanding, and foster community connections.

Curt Carlson established the lecture series as a tribute to his friend, Hubert H. Humphrey, to "contribute to the intellectual life of the greater Twin Cities community by sponsoring lively forums of broad interest." Today, that lecture series continues at the University of Minnesota's Humphrey School of Public Affairs and has brought more than 50 speakers to its stage to teach, inspire, and challenge audiences.

Meagan Pierluissi, senior strategic advisor for the Humphrey School of Public Affairs, notes that, while the general public has more access to hearing these leaders speak directly through the media today, coming to hear the lectures in person has a different impact. "To have them come to Minnesota, and frame what they're talking about for Minnesotans and hear them talk off the cuff on the stage, still very much holds true to the original intention of the series," she shares. "We're giving access in such a special, curated way to expand our knowledge base. It's such a gift."

Several times a year, representatives from the Carlson Family Foundation, Carlson, and the University of Minnesota come together to consider what voices they want to elevate given the context of current issues. "Our focus now is on constructive dialogue and speakers who can help us view the world in a way that bridges perspectives," says Pierluissi. Each lecture is attended by about 1,800 people, and tickets are free.





IMPACT STORY

AMERICAN SWEDISH INSTITUTE

The American Swedish Institute (ASI) in Minneapolis is more than a cultural center and museum — it's a gathering place for all people who want to understand their heritage in relation to others and further explore their roles as neighbors and global citizens.

Christy Stolpestad, vice president of engagement at the American Swedish Institute, shares that ASI firmly believes it has an active role to play in the community. Much of this impact is felt in the culturally diverse Phillips West neighborhood of Minneapolis, where ASI works in partnership with schools, senior living, and preschool programs to foster community and connection. "Anytime we partner with the community, we want it to be an enduring relationship. That means getting to know the needs of the people around us and constantly listening, showing up, being responsive, and following up," says Stolpestad.

Special Opportunities

Our founders were deeply committed to the community they loved. Today, the Carlson Family Foundation carries their values and legacy forward in its grantmaking.

One of ASI's programs, Story Swap, connects elders with Wellstone International High School students who have recently immigrated to the U.S. to share their experiences and find commonality in their migration stories.

The Foundation has had a longstanding partnership with the institute, dating back to Curt and Arleen Carlson, allowing it to open its doors even wider to the community and supporting ASI's youth and family neighborhood programs. Currently, the Foundation is participating in the Stories, Stonework & Stewardship campaign, which will restore the original 1908 mansion and expand its ability to tell stories of migration, identity, and belonging.

"The Carlson family and Carlson Family Foundation always show up with both their head and heart," notes Stolpestad. "We can see their joy, curiosity, and intellectual interest in what we're doing, and that's very gratifying."

Corporate Grants

A portion of the Foundation's giving supports the people and communities where Carlson operates.



IMPACT STORY

GREATER MSP

GREATER MSP and Carlson have a strong history that traces back to the nonprofit's beginnings in 2011. Carlson and other leading organizations in the Greater Minneapolis-St. Paul area founded the organization to accelerate regional competitiveness and inclusive economic growth by focusing on job creation, capital investment, and cross-sector partnerships to execute strategic initiatives across several platforms.

That strong partnership continues today through Carlson and the Carlson Family Foundation's Corporate Grants giving. One of the guiding principles of Corporate Grants is to provide pathways to economic opportunity. Ranging from capital investors to business owners and job seekers, GREATER MSP programs are working to pave that path. In its first decade, the partnership created more than 40,000 direct jobs with an additional 30,000 jobs created indirectly.

"We have a very active relationship with Carlson and Corporate Grants, and we're grateful for their tremendous work," says Matt Lewis, vice president of partnership strategy, GREATER MSP. "Carlson's leadership is just as engaged as ever, and they are rolling up their sleeves and getting even more involved in the startup and innovation space."

In 2024, with funding from the Carlson Family Foundation and assistance from Carlson, GREATER MSP helped bring the Plug and Play global accelerator program to Minnesota with the intent to scale sustainable business startups. Plug and Play is a global network that drives innovation by accelerating startups that meet unique tech challenges. The Minnesota program successfully launched in early 2025 with nine startups.

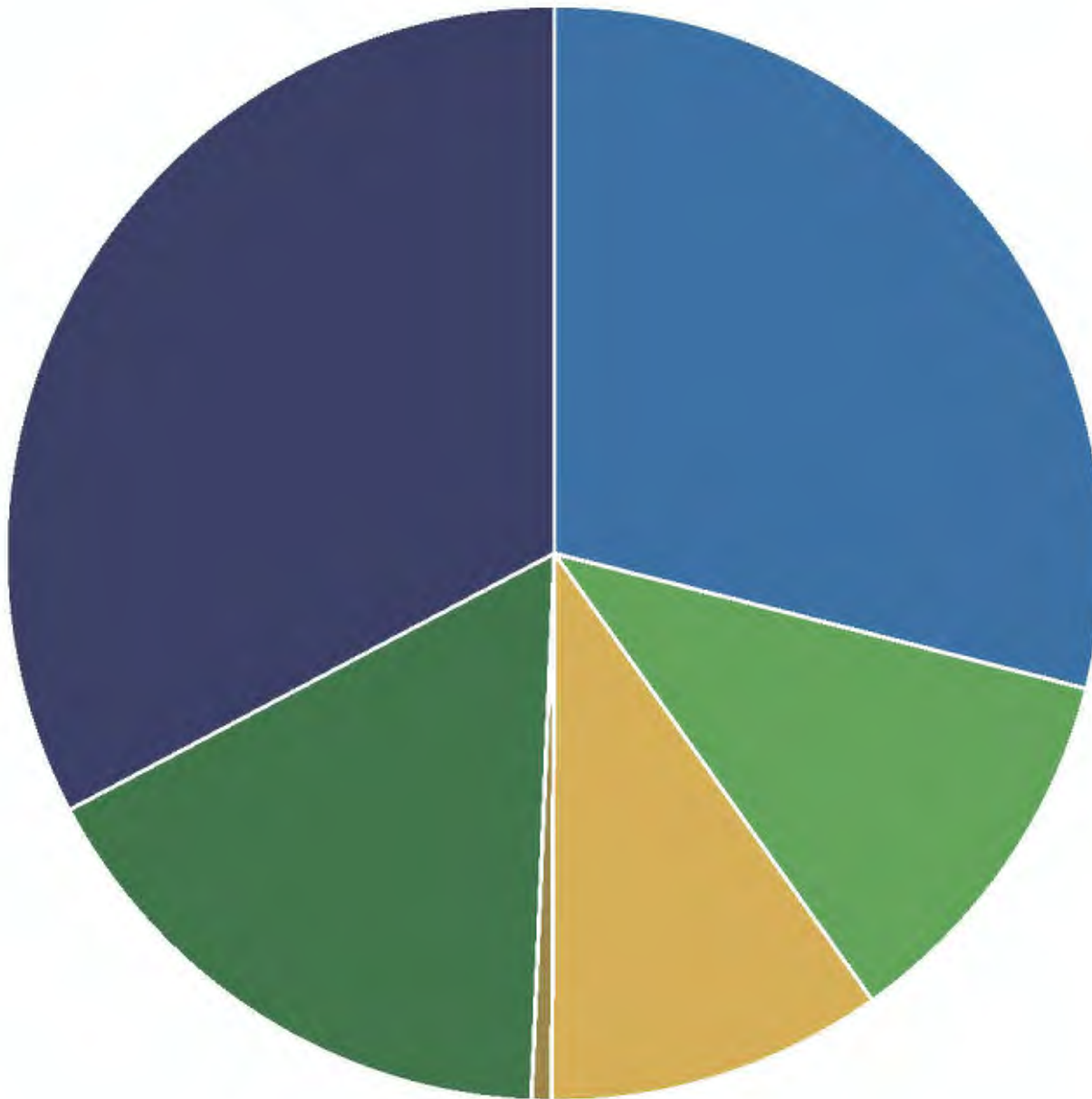
Looking ahead, GREATER MSP is focused on helping Minnesota continue to grow its economy through entrepreneurship and emergent technologies. "We have a rich infrastructure of civically inclined, engaged companies in Minnesota," shares Lewis. "Carlson is an important part of that as they're interested in building the next economy — there is a real commitment that comes from their DNA."

Financial Statements

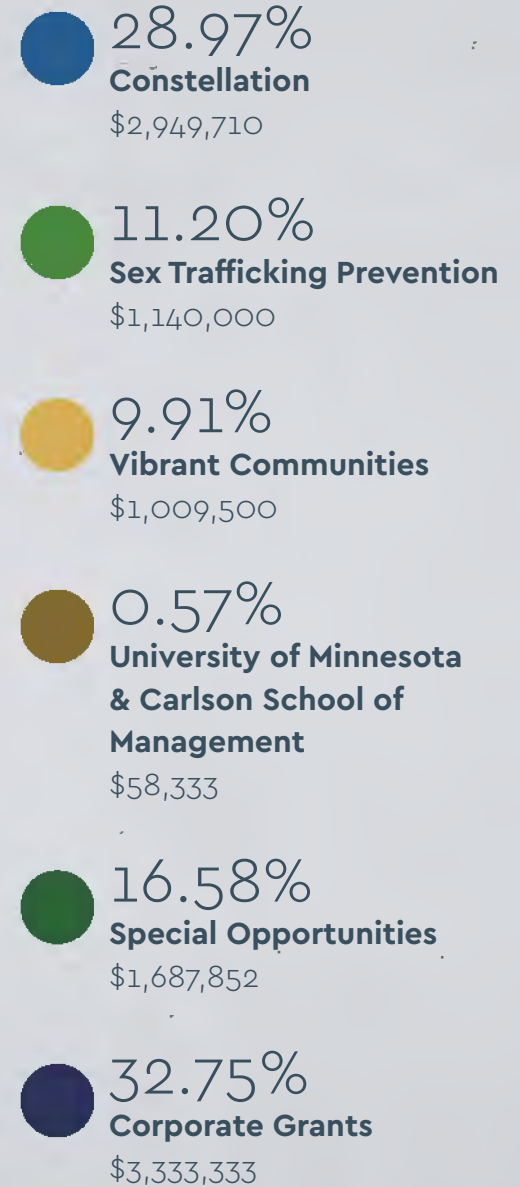
	December 2024	December 2023
Net Assets		
Cash and Investments	\$284,625,992	\$268,297,324
Total Net Assets	\$284,625,992	\$268,297,324
Revenue		
Dividend Income	\$6,687,857	\$5,753,836
Interest Income	\$659,799	\$690,210
Unrealized Appreciation on Investments	\$22,122,857	\$16,091,743
Realized Gain on Investments	\$181,917	\$5,910,565
Total Revenue	\$29,652,430	\$28,446,354
Expense		
Charitable Contributions	\$10,178,729	\$11,999,339
General and Administrative Fees	\$3,145,033	\$2,734,757
Total Expense	\$13,323,762	\$14,734,096
Net Assets – Beginning of Year	\$268,297,324	\$254,585,066
Net Assets – End of Year	\$284,625,992	\$268,297,324

Note: 2024 financials are unaudited at the time of publication.

2024 Total Grants



Total = \$10,178,729



Staff

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Program Director

Dana Jensen
Program Director

Elly Kjeldbjerg
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Jess Nordman
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Barbara Gage
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Emma Gage
Trustee

Geoffrey Gage
Trustee

Gina Gage
Trustee

Patrick Gage
Treasurer

Rick Gage
Trustee

Tenley Gage
Trustee

Juliet Jackson
Trustee

Marilyn Nelson
Trustee

Wendy Nelson
Trustee

"ADINKRAHENE"

(ah-deen-cra-hen-eh)

"Adinkrahene" is a mixed media piece using acrylic paint, aerosol paint, and sand to create a multi-layered, textural effect. The Carlson Family Foundation commissioned this artwork to depict the work they do in the community to support and empower youth, especially those in the BIPOC community. The silhouettes surrounding the young child represent the generations of adults and community members who make up a constellation of adults, all working to enable the child to thrive in the present.



Adinkra symbols, prevalent in West African culture, are utilized throughout the piece to communicate themes of unity, strength, wisdom, and learning, as well as cooperation, teamwork, and harmony. The word Adinkrahene, symbolic of the importance of leadership in the community, is represented by the tri-ringed circles depicted on the canvas while also mirroring the core values of the Carlson Family Foundation. The blue geometric shapes reference an abstracted city and provide stability and support for the child. The sky is activated by bright, vibrant colors that ripple with the voices of youth.

ABOUT THE ARTIST

Ella Alden Pope is a Minnesotan-born visual artist who attended Highland Park Senior High School in St. Paul. She created "Adinkrahene" at the age of 18 while working at Juxtaposition Arts in North Minneapolis in the Contemporary Art Lab as an advanced apprentice. Ella aspires to work in the art community and continue to grow her practices.

