



FRIENDS OF THE
VIKING SHIP

ANNUAL REPORT

2024

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MISSION STATEMENT

The purpose of Friends of the Viking Ship, NFP, Established 2008 (FOVS) is:
To facilitate the preservation of the 1893 Viking Ship as an important artifact from the 1893 Columbian Exposition, and to advocate its public display in a permanent museum setting with adequate security and climate control. To accomplish this goal, FOVS will raise funds for its protection and preservation, and for interpretation of its history. FOVS will also seek appropriate partners who share our mission of securing an optimal long-term home.

OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS

Bjorn Rektorli, President and Interim Treasurer
Dave Nordin, Vice President, Chair - Museum Affairs Committee
Phil Shappard, Secretary
Dave Barrows, Co-Chair - Conservation and Maintenance Committee
Andrew Woods, Chair - Collections Committee
Jamie Larson, Chair - Governance Committee
Michael Olesen, Chair - Audit Committee
Craig Hanson, Director
David Heidtke, Director
Linda Naunapper, Director
Mette Bowen, Director

HONORARY BOARD MEMBERS

Paul S. Anderson, The Anderson Law Firm, Honorary Consul General of Norway to Illinois (Ret.)
Honorable Judge Perry J. Gulbrandsen (Ret.)
Gunny Harboe, President Harboe Architects
Donald Hoganson, Officer of the Royal Norwegian Order of Merit
William Nissen, Attorney at Law
Peter Orum, Founder of Midwest Groundcovers, LLC
Elizabeth Safanda, FOVS Director 2009-2015
Perry C. Straw Jr.

HONORARY MEMBERS FOR THEIR EXTRAORDINARY CONTRIBUTION TO VIKING'S CONSERVATION

Bruce W. Andresen, Co-Chair – Conservation and Maintenance Committee
Perry C. Straw Jr.

PRESIDENT'S REPORT

Organizational Momentum – With a permanent location for the ship on the horizon, we took a step back and looked at recent history of progress and accomplishments, from the re-discovery of Freya at the Chicago Museum of Science of Industry (2021), the restoration of Freya by Third Coast Conservation (2022), the year-long Viking Voyage exhibit at the Geneva History Museum (2023), a continued year-long display of Freya at the Geneva Public Library (2024), the boat soup application of a thirsty Viking (2023), the re-discovery of the Viking's Faering at Vesterheim, the National Norwegian American Museum in Decorah, Iowa (2024), the new Viking-shelter cover, provided by Midwest Ground Cover, LLC (2024), the agreement with the owner of 101 Hamilton Street, Geneva for the Friends of the Viking Ship to acquire the property for the permanent location for the ship (2024), to the continued expansion of Private Tours, enabled by Dave Nordin and team (2024). We have good reasons for being pleased with the current momentum!

However, all of this would not have been possible without the tremendous support from the Board, our donors, members, and collaborative businesses and museums in Chicago and Geneva.

Thank you!

The property search for a permanent location in Geneva started in 2021, and in the timespan through 2024, ten properties had been reviewed with some prime properties taken more than a year of negotiations before talks stranded. 101 Hamilton Street was a new opportunity in 2024 and discussions with the owner started to materialize towards the end of the year with clear signals that a deal could be made early 2025. The property was eventually acquired by the Friends of the Viking Ship on April 1, 2025

The ship certainly experienced a lot of tail wind coming out of 2024, with new original artifacts under roof and strong signs for an acquisition of land for the ship's permanent location. We are confident the momentum will continue in the new year.

Respectfully submitted

12/10/25

Bjorn Rektorli

President

A FIRST SIGHTING OF THE 1893 FAERING ROWBOAT AT THE VESTERHEIM MUSEUM, DECORAH, IOWA



A field trip to the Vesterheim Museum on February 13, 2024 by, from left, Bjorn Rektorli, Dave Nordin, and Perry Straw examined the boat for its authentication. It was the real thing!



The boards next to the keel had rotted out as a result of long term storage in a damp Logan Square, Chicago garage. The boat was clearly due for a careful restoration.

VICE PRESIDENT & MUSEUM AFFAIRS REPORT

Museum Affairs refers to the portion of our operations which create opportunities for public interaction with the 1893 Viking Ship- the programming which fulfills our mission statement to promote the public display of the 1893 Viking Ship in a museum setting.

This includes, of course, offering a reliable schedule for the general public to enjoy the ship without needing prior arrangements to do so. But the ship has many inspiring stories to tell. So our activities also include creating custom content for private tours which will address the specific interests of various groups of visitors such as active senior groups, adult special recreation groups, public and private school groups, cultural and historical groups, and special hobby groups. Museum Affairs activities also include the creation of collaborative programs with other cultural and educational organizations about Vikings, Viking ships, and the 1893 World's Columbian Exposition, to expand general public awareness, appreciation and support for the ship.

The year 2024 was a time of continued growth and success in all of these activities. In 2023, we expanded the hours for our ten annual public open days for the general public from 1:00 PM to 4:30 PM, to 10:00 AM to 4:30 PM. We continued with this expanded schedule in 2024. And we added 3 new volunteer tour docents to help us accommodate the resulting additional visitors. We added Len Johnson to our roster not only as new board member, but as an additional trained tour docent.



We also had success in expanding our base of private tours to include some new schools. We expanded to offer more 2024 private tour days (twelve in all) than the number of general public open days (ten), and expanded our gift shop offerings to offer more fun and educational items for children.

On July 3, 2024 Friends of the Viking Ship was especially honored to welcome, in collaboration with the Norwegian-American Chamber of Commerce, a truly distinguished group of visitors - President Gharakhani of the Norwegian Parliament, State Senator Don DeWitte, State Representative Don Ugaste, Geneva Mayor Kevin Burns, and the entire Geneva City Council. Later, on November 16, 2024, we were again honored to welcome the Norwegian Ambassador to the United States, Anniken Huitfeldt and her husband-who told us that President Gharakhani had personally recommended to her to be sure to see our ship! Events such as these literally helped to put both the ship and the City of Geneva on the national and world maps.

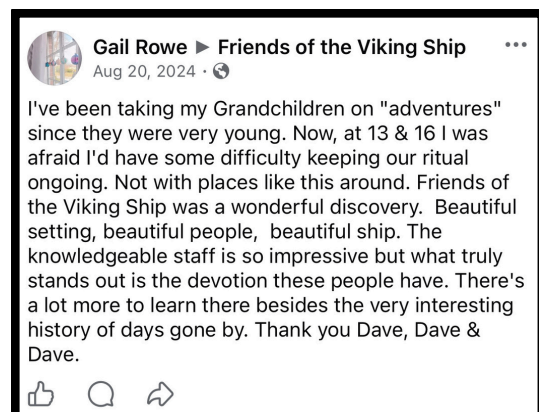
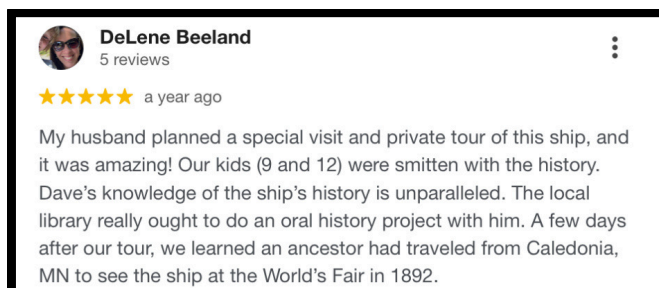


President Gharakhani of the Norwegian Parliament, State Senator Don DeWitte, State Representative Don Ugaste, Geneva Mayor Kevin Burns, and the entire Geneva City Council

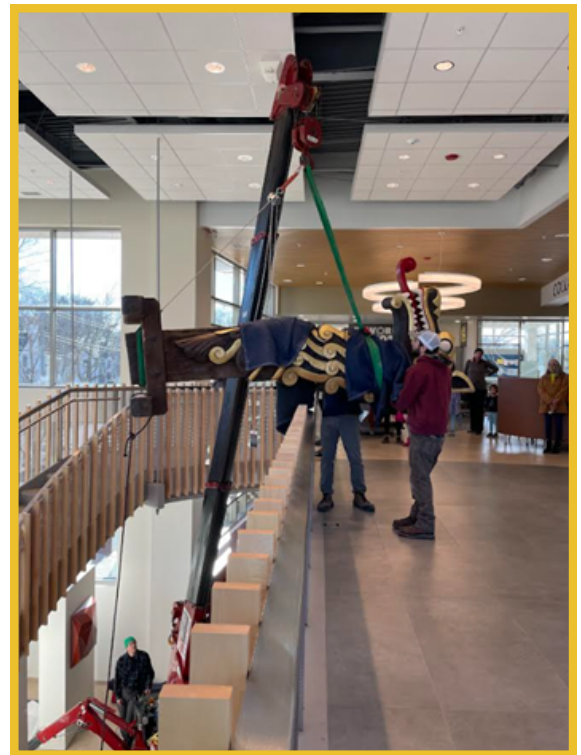
Norwegian Ambassador to the United States, Anniken Huitfeldt and her husband



Especially encouraging to our docents were the dozens of consistently high, unsolicited online ratings Friends of the Viking Ship received throughout the year through Trip Advisor, Facebook and Google.



We also enhanced the quality of our off-site collaborative program. In 2023, as part of our very successful year long “Viking's Voyage” display and programming at the Geneva History Museum, three of our board members gave 45 minute presentations about Viking life at the GHM. In January of 2024, the head and tail of the ship, by then collectively nicknamed “Freya”, were professionally moved from the GHM and installed at the Geneva Public Library by Chicago Fine Art Solutions, to begin a two year display residency. The cost was paid through a combination of donated funds and a contribution by the Geneva Public Library.



Freya's move from the Geneva History Museum to the Geneva Public Library was performed by Chicago Fine Art Studios on January 4, 2024. It was a difficult and highly technical operation!



Freya in its new location at the library with the custodians passing the baton from the Geneva History Museum Executive Director Terry Emma to the Geneva Public Library Director Christine Lazaris

In connection with that library display, which will extend into 2025, we created a collaborative series of lectures at the library by professional specialists-Dr. Charles Peterson, former chair of Scandinavian Studies at North Park University, who spoke about the contributions of the ancient Viking sagas to world history and literature; Folo Watkins, the author of “By Whale Road to the World's Fair”, his definitive book containing the entire history of the 1893 Viking Ship, now in its third edition; and a lecture and display of original Viking artifacts by published Viking historical fiction author and professional Viking artifact dealer and collector, David Mullaly.

The year 2024 also saw aggressive action on our part to identify and evaluate several available real estate parcels in or near downtown Geneva as possible museum sites. The Friends of the Viking Ship are deeply grateful to Good Templar Park for providing a display and maintenance space for the ship for the past 29 years. But a prominent, convenient, permanent location in the downtown Geneva tourism district, with the highest possible visitor attendance, will be important for the future financial stability for the ship, and enable it to provide maximum benefit to the local economy as a proven, broadly popular attraction. Not surprisingly, in Geneva's completely built-out downtown area, we have found that every available site will involve complicating factors such as existing structures, site modifications, or environmental factors from prior uses. But we have identified qualified experts with local experience to advise us in navigating these matters.

But we must press onward. Our 130 year old, 1893 wooden Viking Ship continues to be exposed in its current sheltered (but outdoor) Good Templar Park setting to regular vermin infestation and the continuous stresses of extreme temperature and humidity changes. The Friends of the Viking Ship are the public trustees and preservationists, on behalf of present and future generations, with the responsibility to care for this unique, irreplaceable, beautiful, and important cultural and historic treasure. Its inherent fragility adds urgency to our critical task and stated purpose to create a permanent, climate controlled space to protect and interpret it. We are immensely grateful to our members, donors and supporters who appreciate all that this magnificent ship represents and offers. And we look forward to continuing success and expanded programming in 2025.

Respectfully submitted,

David W. Nordin
Vice President
Chair, Museum Affairs
Friends of the Viking Ship, NFP



Board members were very happy with the result.
From left, Vice President Dave Nordin, President
Bjorn Rektorli, Honorary Member Perry Straw and
Board Member Dave Barrows

TREASURY REPORT

December 31, 2024, balance sheet ended with \$437,889 in cash, \$10,184 in inventory, \$5,500 in a prepayment to Noatun Community Wooden Boat Works, 315 N Lake Avenue, 228. Duluth, MN 55806 for the restoration of the Faering rowboat, and \$784 in liabilities. The \$374,922 certificates of deposits plus interest matured on January 18, 2025, and were deposited to the Money Market account, with a yield of 2.5% p.a., in preparation for the upcoming payment for 101 Hamilton Street in late February.

Net income for the year ended at \$30,515, \$22,366 above budget with operating income ending at \$14,352, 14,367 above a break-even budget. Membership dues fell short of budget but were in line with previous years. Donations at \$25,553 were \$18,953 above budget, provided by 43 donors. Donations are very much appreciated, and we are thankful for the people and organizations supporting our mission. Giftshop sales came in less than budgeted, in part because of sales reversal for books returned from the Geneva History Museum after our 2023 successful Voyage exhibit. Margin from gift shop sales was affected by the sales reversal, reduced sales prices for merchandise we desired to sell out, and lower than historic margin on new products.

Administrative expenses were favorable to budget, essentially due to budgeted legal expenses not spent. Ship preservation expenses were also under budget, primarily due to favorable cost for preservation work, however, we spent \$2,000 for the appraisal of the Bennett Street Property. Outreach expenses were above budget primarily due to the following items: \$850 for purchase of exhibit material, videos and pictures from the Geneva History Museum after the closure of the Voyage exhibit, \$406 for upgrades of Open Days Viking costumes, \$200 for a new canopy, \$270 Freya banner, and \$200 material and printing cost in support of a Faering fund raising initiative.

Interest income for the year ended at \$16,151 in great support of the \$30,515 net income.

We had 85 active members as of December 31, 2024, while 27 previous members on file had not renewed.

Submitted
12/10/25
Bjorn Rektorli
Interim Treasurer

Balance Sheet				
As of December 31, Comparatives				
US\$	2021	2022	2023	2024
ASSETS				
10003 Fifth Third Checking	58,600	10,193	30,414	11,137
10005 Fifth Third Fundraising Account	220	-	-	-
10008 Fifth Third Money Market	312,837	345,512	20,612	51,204
10030 PayPal Bank	271	397	2,953	626
Total Bank Accounts	371,928	356,102	53,979	62,967
12100 Inventory Asset	7,527	6,699	9,616	10,184
13000 Prepaid Expenses	-	-	-	5,500
14100 Certificate of Deposits	-	-	359,365	374,922
Total Other Current Assets	7,527	6,699	368,980	390,607
Total Current Assets	7,527	6,699	368,980	390,607
TOTAL ASSETS	379,456	362,801	422,959	453,573
LIABILITIES AND EQUITY				
210001 Chase Ink Credit Card	186	4,480	509	669
25000 Sales Tax Payable		-	175	115
Total Liabilities	186	4,480	684	784
32000 Unrestricted Net Assets	256,142	379,270	358,322	422,275
Net Income	123,128	(20,948)	63,953	30,515
Total Equity	379,270	358,322	422,275	452,790
TOTAL LIABILITIES AND EQUITY	379,456	362,801	422,959	453,573

Profit and Loss				
Annual Trend				
US\$	2021	2022	2023	2024
43320 Membership Dues	2,415	3,825	2,923	2,769
43340 Indivd, Business Contributions	122,720	11,432	57,353	25,553
43300 Direct Public Support	125,136	15,257	60,275	28,322
49100 Gift Shop Sales	12,476	7,938	12,203	6,562
49110 Entrance Fees	-	6,762	11,542	8,773
49200 Tours	1,147	3,413	2,943	2,090
49000 Special Events Income	13,623	18,112	26,688	17,425
Total Income	138,759	33,368	86,963	45,747
Total Cost of Goods Sold	1,783	3,875	4,667	4,083
Gross Profit	136,976	29,494	82,296	41,664
61005 Liability Insurance	-	1,098	698	698
61010 Postage, Mailing Service	683	652	179	385
61030 Office Supplies	98	1,771	591	57
61040 Accounting & Filing Fees	1,198	1,217	3,461	3,241
61050 Legal Fees	14	3,921	2,709	
61070 Annual Meeting	35		35	113
61080 Membership Expenses	818	100	1,043	1,423
61085 Communications & Internet	974	1,265	2,188	1,319
61090 Annual Membership Fees		549		290
61095 PayPal Fee	86	73	210	67
61096 Square Fee			378	328
61099 Bank Fees	161	191		1
Total 61000 Administration & Operations	4,066	10,837	11,491	7,922
61105 Liability Insurance	1,098		400	400
61110 Enclosure Maintenance	295	166		87
61120 Storage Facility	84	1,092	1,226	1,515
61125 Equipment and Maintenance	3,932	427	1,132	275
61130 Preservation Work		36,536	237	5,701
61140 Site Plan Planning			1,500	2,000
Total 61100 Program-Ship Preservation/Locat	5,409	38,221	4,495	9,978
61210 Outreach Expenses		636		1,973
61225 Event Participation			1,241	
61230 Website Expenses				1,212
61240 Advertising	1,004		900	1,756
61250 Festival Expenses	38		378	123
Total 61210 Outreach Expenses	1,042	636	2,518	5,063
61265 Brochures/Advertising			626	981
61270 Porta Potti Rental			4,200	1,050
61275 Good Templar Fee	2,761	661	4,480	2,318
Total 61200 Program-Presentation/Education	2,761	661	11,824	4,349
61300 Fund Raising	615	120	13	-
Total Expenses	13,894	50,474	27,823	27,311
Net Operating Income	123,082	(20,981)	54,474	14,352
42000 Interest Income	45	32	9,464	16,151
70700 Sales tax discount			15	11
Net Other Income	45	32	9,479	16,163
Net Income	123,128	(20,948)	63,953	30,515

Year 2024 Compared to Budget			
US\$	Actual	Budget	over Budget
43320 Membership Dues	2,769	6,375	(3,606)
43300 Direct Public Support	25,553	6,600	18,953
43300 Direct Public Support	28,322	12,975	15,347
49100 Gift Shop Sales	6,562	10,000	(3,438)
49110 Entrance Fees	8,773	9,800	(1,027)
49200 Tours	2,090	1,000	1,090
49000 Special Events Income	17,425	20,800	(3,375)
Total Income	45,747	33,775	11,972
Total Cost of Goods Sold	4,083	5,000	(917)
Gross Profit	41,664	28,775	12,889
61005 Liability Insurance	698	1,100	(402)
61010 Postage, Mailing Service	385	720	(335)
61030 Office Supplies	57		57
61040 Accounting & Filing Fees	3,241	2,945	296
61050 Legal Fees		2,000	(2,000)
61070 Annual Meeting	113		113
61080 Membership Expenses	1,423	1,908	(485)
61085 Communications & Internet	1,319	936	383
61090 Annual Membership Fees	290	125	165
61095 PayPal Fee	67	196	(129)
61096 Square Fee	328	246	82
61099 Bank Fees	1		1
Total 61000 Administration & Operations	7,922	10,176	(2,254)
61105 Liability Insurance	400		400
61110 Enclosure Maintenance	87	450	(363)
61120 Storage Facility	1,515	1,296	219
61125 Equipment and Maintenance	275		275
61130 Preservation Work	5,701	10,500	(4,799)
61140 Site Plan Planning	2,000		2,000
Total 61100 Program-Ship Preservation/Locat	9,978	12,246	(2,269)
61210 Outreach Expenses	1,973		1,973
61230 Website Expenses	1,212	772	440
61240 Advertising	1,756	1,746	10
61250 Festival Expenses	123		123
Total 61210 Outreach Expenses	5,063	2,518	2,545
61265 Brochures/Advertising	981		981
61270 Porta Potti Rental	1,050	1,050	-
61275 Good Templar Fee	2,318	2,800	(482)
Total Expenses	27,311	28,790	(1,479)
Net Operating Income	14,352	(15)	14,367
42000 Interest Income	16,151	8,164	7,987
70700 Sales tax discount	11		11
Net Other Income	16,163	8,164	7,999

AUDIT COMMITTEE REPORT

On Friday, November 21, 2025, I completed the review of the financial transaction for the Friends of the Viking Ship (FOVS) for the calendar year ending 12/31/2024. I reviewed deposits & expenses and compared these with the Bank, PayPal, & Credit Card Account Statements to FOVS's Excel Ledger. I paid close attention to the itemized details in the credit card transactions. As a note of record, the FOVS Visa Credit Card is used by several members for FOVS expenses. The address of record for this account is that of Bjorn Rektorli.

There were only five (5) transactions that did not have their supporting documentation. All of these were disclosed in advance. All five (5) of these transactions were small in amount and consistent with FOVS regular activity.

As of 12/31/2024, I confirm the total cash on deposit at Fifth Third Bank amounts to \$437,263.02. Specifically, the account balances are:

Fifth Third Bank (Checking)	\$11,136.55
Fifth Third Bank (Money Market)	\$20,611.62
Fifth Third Bank – Certificate of Deposit	\$101,099.98
Four (4) in Total	\$101,099.98
	\$101,099.98
	\$71,622.51

Additionally, FOVS had a balance of \$626.00 in our Pay Pal Account. Thus, our total Cash on Deposit amounted to \$437,889.02. These amounts agree with the balances indicated on FOVS Balance Sheet as of 12/31/2024.

I do wish to extend my Thanks to Bjorn Rektorli, President & Treasurer, for his pulling together the detailed information needed for my review. I further would like to commend the Board Members for their detailed submission of FOVS expenses. This made for an accurate accounting of expenses.

As a final note, this Audit looked solely at the financial statements of FOVS during the calendar year of 2023. I did not consider any non-monetary assets of FOVS, such as our Historical Artifacts nor inventory of items for Retail Sales.

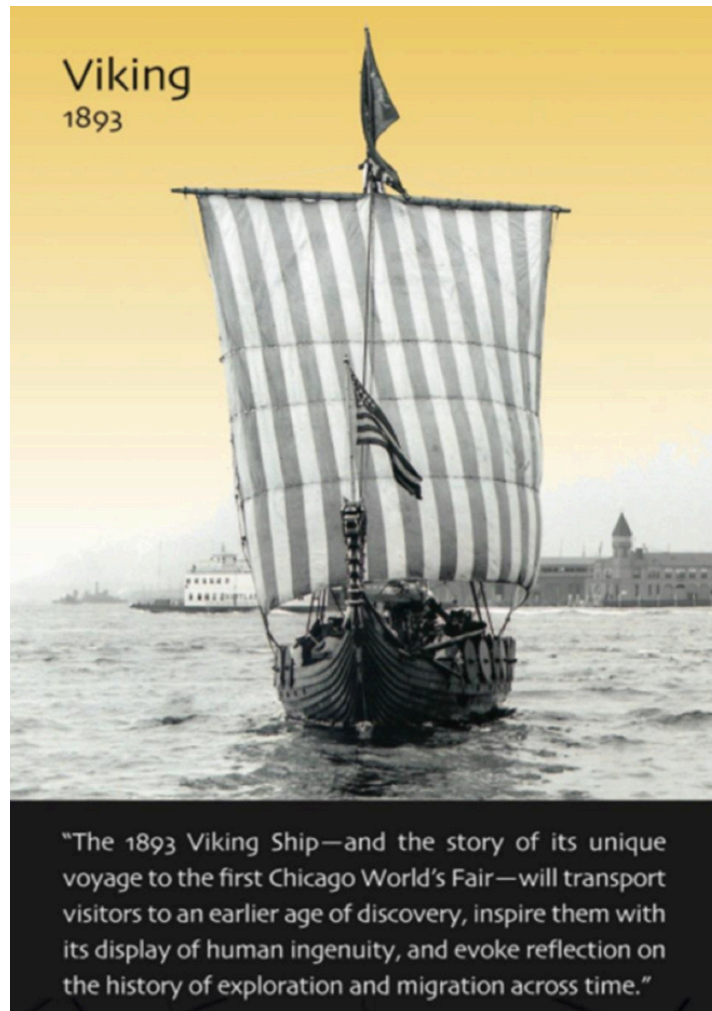
Respectfully Submitted,
Michael Olesen
Audit Committee

MAINTENANCE REPORT

This year is one of significant increase to the responsibilities of the maintenance committee. We don't just have one ship but two to care for, not just one structure but two, not just one location but two locations. We have tried to make the shelter more secure for the faering by closing the south half of the high opening on the east side of the shelter. We have also extended the twinwall coverage on the south side of the shelter by 16 feet. With the addition of the faering to the shelter it was necessary to add the shed for housing the tables and the TV. The shed needed some work as the piano hinges for the doors were mounted to the 3/8" exterior walls only. Most of the screws for the trim and reinforcement pieces had pulled out so the entry area needed some work. In addition, the paint on the exterior had skipped over many of the nail heads attaching the paneling to the studs. We have added electricity to the shed via an extension cord, added an exhaust fan, shelving, lighting, and permanently mounted the TV inside. We did not wash the storage boxes or our chairs as we have in the past. All other cleaning tasks including vacuuming out the ship and the washing of flags and signs were performed as usual. It remains to be seen how much needs to be done at the new property.

Respectfully submitted,
Bruce W. Andresen





"The 1893 Viking Ship—and the story of its unique voyage to the first Chicago World's Fair—will transport visitors to an earlier age of discovery, inspire them with its display of human ingenuity, and evoke reflection on the history of exploration and migration across time."

Friends of the Viking Ship, NFP

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