

# THE NAVIGATOR

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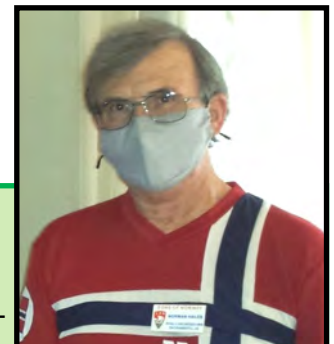


Godt nytt år!

# 2021



**PRESIDENT NORM'S COLUMN:**



Dear Lodge Members,

**Patience and Vigilance.** Two words that will carry us through this current crisis. At the writing of this letter, we do not know the results of our fellow citizen's cautious or imprudent behavior during the holidays. This will become apparent in the first months of our new year. At present, we are as a society at war with an unseen and relentless enemy. Remember that the advantage lies with the attacker, the defender must keep eternal vigilance against attack. (Mask, social distancing, hand washing, etc.) Let us depart from this “cheery” opening and examine where we are.

The time ahead will be trying, but hopeful. We may have a national strategy for defeating this contagion. The idea of a 100-day push to start vaccinating the public while practicing the necessary precautions is the first coherent plan for dealing with public health. We need to support this plan in our personal and public lives, encouraging our loved ones to maintain their vigilance over their personal space.

We have had numerous predictions over our lifetimes of looming disasters, each vanquished in turn.

*(Continued on page 2)*

**President's Message (Continued from page 1)**

We have great advantages now in dealing with this pandemic, ones unavailable to our predecessors. We have the advantage of knowing our enemy and how to deal with it. In times past there were no vaccines, no masks capable of protecting you, and few products that could sanitize your household. We could not feel that we could protect ourselves and felt resigned to our fate. But while things may get worse before getting better, there is reason for optimism. More vaccines are being developed, the new strain of covid-19 responds to the drugs already developed, and medical personnel have developed new techniques to battle the contagion.

Patience and Vigilance. The most powerful weapons we possess to defeat this enemy and return to some semblance of normality. Practice it, preach it to your loved ones and have faith that we will emerge from these dark days.

**This coming spring into summer has possibilities of having meetings outdoors in the back-parking lot observing whatever restrictions are still warranted. Our July picnic is a definite possibility. We should take heart that even the most pessimistic of experts predicts that early fall will see our economy and social functions begin their return. I ask that you keep faith with our lodge, that we will return to our previous time of meetings followed by socializing and breaking bread together. Conditions permitting, we will have our Viking Fest and our fall and winter festivities. I ask that you remember that we are still a viable lodge, merely awaiting the opportunity to meet with you and enjoy with you participation in our Nordic heritage. Good cheer and good health until I see you again. Norm**

**FROM OUR INSURANCE PROFESSIONAL:**

Happy New Year and with the New Year comes taking a looking at your future retirement. It's never too late to start a retirement plan! Doing something is a lot better than nothing.

We have new life Insurance products that have been approved by the California Department of Insurance. With everything that is happening in our uncertain world, it's important to have a life Insurance policy. Don't put the expense on your loved ones as this could become a financial burden on them. I can design a policy that will meet your budget - So don't put off till tomorrow, or until next year what you can easily take care of today!

A personal note: As many of you who have been following me on Facebook know during the last four years I have lost my mother, my little sister, and several aunts, uncles and cousins. I am talking 20 close relatives in all - way too many to lose. This really hit home for me as some of them didn't have life Insurance after having put it off! So the expense went to family members and during this hard time in our world was harder on them.

I am hoping all is well with you and your family. May this year bring us together to enjoy our meetings and get-togethers in our respective lodges. I know I really miss all of you.

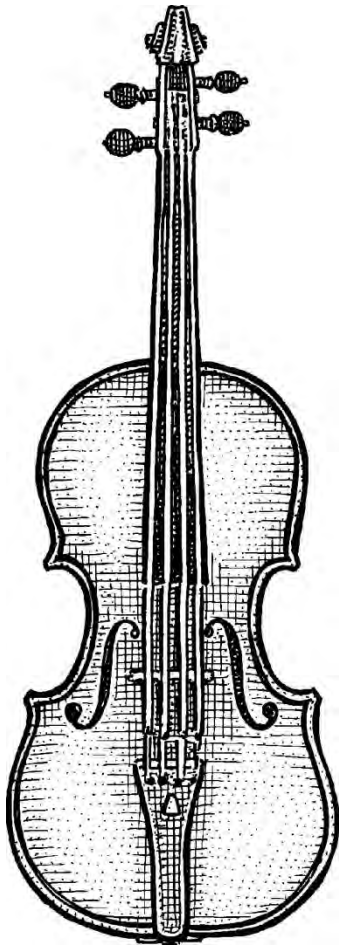
Happy New Year ❁♥❁

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## STOLEN STRADIVARIUS IN NORWAY?

Or in Sacramento...



Back in 1962 NBC Symphony violinist **David Sarsar** made the unfortunate discovery that his multi-million dollar Stradivarius violin, crafted in 1735, had been stolen! FBI agents tracked it to Japan, but the trail eventually grew cold. Sarsar died. The FBI agent on the case died. Nothing more happened...

Until, that is, in 2020 when an ad appeared on the dark web, an encrypted corner of the web best known for illegal drugs and false identification documents. The ad offered the "Strad," made by an Italian master luthier named Antonio Stradivarius and later known as the Lamoureux-Zimbalist (the LZ) in honor of previous owners, was offered for \$500,000. The ad included the phrase "only one in stock."

The FBI tracked the ad to Norway and to a guy who called himself "**Stradman**," a shady character known for selling drugs on the dark web. Stradman said his father, an NBC Symphony violinist, had stolen the LZ and played it and cared for it all these years. However, the FBI was too late, and the LZ was on its way to the USA, reportedly to a buyer in Sacramento!

The next thing we at Roald Amundsen Lodge knew, the FBI was tearing apart our shed at the Masonic Lodge. "One of your members was the buyer the LZ," the agent told us. "We think he might have hidden it here in this shed."

So, at this point, we do not know who at the lodge is suspected, but we can speculate: Member **Bo Violinsen** is quite wealthy and was rumored to have more than \$1 million in his checking account at Wells Fargo, and he plays the violin and he has been missing for more than a month. His mailed Navigator newsletters have come back undelivered. We would like to find him because he owes the lodge \$48.50.

## JAPAN LED FINANCIAL GROUP TO FINANCE VIETNAM COAL POWER

### **Nordic Investment Group Objects**

Vietnam is building a coal fired, 1.2 gigawatt electric power plant, financed by \$1.8 billion in loans from a Japanese investment group. Needless to say, this does not sit well with the "green" crowd. **Nordea Asset Management**, based in Finland but the largest capital lender in the Nordic countries, **including Norway**, objects on the grounds that the scale of this project is incomprehensible with the Paris Climate Accord.



But, Japan and Vietnam enjoy close ties and are mutually concerned about China's rise. Japan has indicated that it will continue to finance coal-fired plants where they "make sense." Coal fired plants still provide close to 40% of the world's power generation, and this percentage has actually been increasing a little in recent years. Will Governor Newsom's aim for no further production of gasoline-driven vehicles by 2035 make a difference vis-à-vis atmospheric carbon generation in the world? Maybe some of us will be around to see.



## NORWAY AND OIL PRODUCTION

ConocoPhillips has made a large oil discovery in the Norwegian Sea close to a producing oil-field, the U.S. oil and gas company said just before Christmas. Preliminary estimates point to the field containing between 75 million barrels of oil and 200 million barrels of recoverable oil equivalent. “This discovery marks our fourth successful exploration well on the Norwegian Continental Shelf in the last 16 months,” Matt Fox, ConocoPhillips’s executive vice president and chief operating officer, said in a statement.

“All four discoveries have been made in well-documented parts of the North Sea and the Norwegian Sea and offer very low cost of supply resource additions that can extend our more than 50-year legacy in Norway,” Fox added.

In November, ConocoPhillips announced a new gas condensate discovery of between 50 and 190 million barrels of recoverable oil equivalent, located 22 miles northwest of the Norwegian Heidrun field. Back then, Fox said that “This discovery, potentially the largest on the Norwegian Continental shelf this year, bolsters our position in the Norwegian Sea and the Heidrun area.”



*North Sea Oil Rig—A small town.*

Also offshore Norway, ConocoPhillips, as operator, started production earlier this month from the redeveloped Tor field, which was operational between 1978 and 2015. The Tor II project is one of several development opportunities in the Greater Ekofisk Area in the North Sea that enable continued efficient operations towards 2050. The project has a Brent Crude cost of supply below \$30 a barrel, ConocoPhillips said. The current market price for a barrel of oil is \$48, a nice profit margin.

Interestingly, 98% of Norway’s *domestic* energy use is from renewable sources, primarily hydro-electric, but also wind and solar. Also, currently over 50% of new car sales in Norway are electric vehicles!

Are Norway’s petroleum sales a deal with the devil, making billions from the sale of a product it doesn’t really believe it or the world should use? The Netflix TV series, “Occupied,” may be fictional, but is it also prescient? Watch it and decide for yourself if you are seeing the future... **(Editor’s note: much information from an article in Oilprice.com by Charles Kennedy, and additional information from internet sources, which of course are always accurate...)**

## SIDEBARS WITH THE EDITOR...



### CONDOLENCES TO RANDI CRUZE

**Randi Cruze**, the President of Bjornsen Lodge (Oakland), is well known to a number of our members. Sadly, she lost her husband, Harold, to Covid 19 last month. **Harold** has lived in a nursing facility for quite a while, and Randi visited him every day. He was very supportive of Randi's activities with Sons of Norway and became a "good Norwegian" himself. We send our condolences to Randi.

### A MESSAGE FROM D6 REC CENTER BOARD



In keeping with local and state guidance, we have closed Camp Norge to all visitors other than essential persons such as our staff, contractors performing urgent repairs, law enforcement, fire crews etc.

The camp will be closed until April 2021, subject to State & County mandates. We are reevaluating this decision frequently and as instructions from the authorities change we will make changes accordingly.

We anticipate that when we do get the go-ahead to begin re-opening, we will be required to do so in phases. Most likely there will be restrictions as to which parts of the camp may be accessible and others may not. Group sizes will likely be limited and we

may need to incorporate higher fees as well.

This is a difficult situation for us or anyone to try to make predictions about the future. We want to have the camp up and operating—safely—as soon as possible. However we need to be very clear that, at this time, there are no exceptions.

### SCHOLARSHIP OPPORTUNITIES FOR D6 YOUTH

District Six offers up to 3, \$1,000 scholarships per year for students ages 16-23. These scholarships are available for students attending an accredited post-secondary school or training institution. The deadline for this scholarship is May 1, 2021.

District Six offers a \$1000 scholarship to the Concordia Skogfjorden Language Camp. The deadline for this scholarship is April 14, 2021.

Applications are available on the District Six website at [www.sofn6.org](http://www.sofn6.org). Please send completed applications to Luella Grangaard, PO Box 832, Morongo Valley, CA 92256 or e-mailed to [morongo2@verizon.net](mailto:morongo2@verizon.net).

In addition there are many scholarships offered by the Sons of Norway Foundation at [www.sofn.com](http://www.sofn.com). Please take advantage of this District Six Member opportunity.

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(*SIDEBARS, Continued from page 5*)

## ROLF OWRE AWARD PHOTO

A photo of **Rolf Owre** receiving his 75-year membership award and recognition can be found in the January 2021 issue of **Viking Magazine!**

## FOUNDATION SCHOLARSHIP APPLICATIONS NOW BEING ACCEPTED

The Sons of Norway is currently accepting scholarship applications for members of all ages. For detailed information about the opportunities available, or to apply online, visit [sofn.com/foundation/scholarships](http://sofn.com/foundation/scholarships). Applications are due March 15 (!) for domestic scholarships.



## 2021 OFFICERS INSTALLED IN ABSENTIA

Our President has installed all of the 2021 lodge officers in absentia, due to Covid precautions. All 2020 officers, whose duties were curtailed somewhat in 2020, had agreed to serve another year and a Board resolution acknowledged that willingness. The entire list of officers will be republished once we are allowed to operate in a normal fashion, but for now we will reiterate that the **President is Norm Hales, the Secretary and Facebook Manager is Arlene Kozub, the Social Chairman is Tove-Lise Miller, and the Editor/Cultural Czar is Steve Rosenthal.**

*President Norm at work installing officers wearing his coat of mail, now on sale at Sears..*



## A MESSAGE FROM OUR SOCIAL DIRECTOR, TOVE-LISE MILLER

Hi, all Roald Amundsen members, wishing you all a Happy New Year. It has to be better than last year.



I know we are all stuck in this negative mode and looking at what could have been, but look at it this way, it will be once again. We just have to be a little patient. Think about all the great events we have had over the years, with our great dinners and festivals.

Think about it, Sons of Norway celebrates its 125<sup>th</sup> Anniversary and still going strong. I encourage all the members to keep up their membership. We need you all. If you feel you are losing contact due to no activities, join our book club. It is not only fun at our zoom meetings, it is really enjoyable reading something written by a Norwegian or about Norway. Or call a member just to say hi. It makes everyone feel a little closer.

When the weather improves again, and it gets a little warmer, hopefully we can meet in a park and have a potluck somewhere so we can see your happy faces.

I hope all the youngest kids in our lodge enjoyed their little Christmas gift we sent out. We are so looking forward to and hoping to see you all at camp this summer or at other activities this year. Yes, I know you will all be a year older, but everyone can be a kid sometimes, no matter how old you are.

The officers of the lodge are thinking about all of you and we are trying our best to keep you informed of what is happening in our area. **Tove-Lise, Social Director**

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**SIDEBARS (Continued from page 6)**

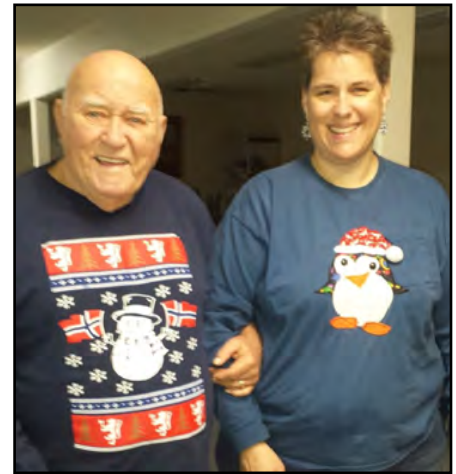
**NORWAY LANDSLIDE HAS LOCAL CONSEQUENCES**

Most persons are are of the significant landslide in Ask, Norway that occurred Dec, 30 and killed 7 persons with others still unaccounted for and presumed lost..

**Tove-Lise Miller** has a niece that works at a child care center that is next to the landscape escarpment. The center did lose one child and that child was one of those that her niece took care of. Tove-Lise reports that her niece is now wrestling with how to handle that matter with the rest of her class.



**REMEMBER, GOOD TIMES WILL COME AGAIN—LIKE JULEBORD 2019!**





## **FIRST GODHOUSE DEDICATED TO OLD NORSE GODS UNEARTHED IN NORWAY**

In the village of Ose, Norway, archaeologists from the University Museum of Bergen recently uncovered the remains of an eighth-century “godhouse.” In its day, this structure was dedicated to the worship of the old Norse gods and housed ceremonies such as midsummer or midwinter solstice.

This is a particularly special discovery as it is the “first temple of its kind identified in Norway,” according to Smithsonian Magazine. Through digital reconstruction, researchers were able to determine that it resembles similar temples found in southern Sweden and Denmark.

In recent excavations, archaeologists have unearthed animal bones and cooking pits; their theory is that the worshippers prepared the food in offering to Thor, Odin and other Norse gods. These religious displays also doubled as feasts where “you would have a good mood, a lot of eating and a lot of drinking,” archaeologist Søren Diinhoff explains.

Researchers are still unclear as to what caused the demise of the godhouse, but they hope to uncover the truth as they continue their efforts. And very recently one researcher in the process of his excavations stumbled across an old, bent outdoor TV antenna and a rusty beer can that had the phrase “from the land of sky blue waters” on it. This new find has complicated the analysis of the era of the god-house. Sadly, that researcher has committed suicide. *(From SN News Service, updated by Dick Tracysen)*



*A digital reconstruction of the newly unearthed Norse Godhouse.*



## THE OIL FUND GETS “ACTIVE”

The Norwegian Government Pension Fund actually consists of two separately run funds that together are probably the largest sovereign wealth pension fund combination in the world. One, the Government Pension Fund Global, currently is worth 10.9 trillion kroner, or about US\$ 1.308 trillion.\* This fund is commonly called the Oil Fund, as most of its investible funds have come from petroleum income.

“Oil revenue has been very important for Norway, but one day the oil will run out. The aim of the fund is to insure that we use this money responsibly, think long term and so safeguard the future of the Norwegian economy.” (Fund website) The fund is managed by Norges Bank Investment Management, an arm of the Norwegian central bank.



Now the fun. Three months ago Norges Bank hired a portfolio manager for the Oil Fund named **Nicolai Tangen**. Tangen’s previous experience has been as a “gunslinger” (stock-picker) for hedge funds. Apparently he was quite good at it as his estimated personal net worth is US\$ 744 million. But

his hiring has been controversial. Mr. Tangen said he aims to make the fund as much money as he can within a mandate given by the Ministry of Finance. Portfolio managers can make small tweaks to holdings in 800 of the more than 9,000 listed companies in which the fund invests. The rest are governed by an index. The fund can’t invest in most private companies.

“Active management has given the fund considerable extra return and is a prerequisite for engagement with companies,” Mr. Tangen said. In recent days he has exchanged words in the Norwegian press with critics who say the costs are excessive. “You could eliminate stock picking and reduce costs and you wouldn’t have a return that would be any worse,” said **Halvor Hoddevik**, who runs a financial-advisory firm in Oslo.

Mr. Tangen on Friday wrote that since 2014, active management has earned an extra 66 billion kroner for the Norwegian people. The fund’s active management includes stock picking and other strategies.

\*\$1.308 trillion =  
1,308,000,000,000,000.

**THE MISSION OF SONS OF NORWAY is to promote and to preserve the heritage and culture of Norway, to celebrate our relationship with other Nordic Countries, and provide quality insurance and financial products to our members.**

The fund has returned an annualized 5.8% since 1998 and exceeded its benchmark by roughly 0.25 percentage point. Anything over the benchmark constitutes an active return. The fund will further divest from companies on environmental, social and governance grounds, Mr. Tangen said, offering an example of active management. It will also increase its use of external asset managers.

Active management has paid off for the fund in the past. Portfolio managers last year discovered irregularities at German payments company Wirecard AG, which, coupled with Financial Times coverage, caused them to sell holdings. When Wirecard in June said cash had gone missing, the fund minimized its losses by unloading remaining shares before their value plunged.

**Diego López**, managing director of consulting firm Global SWF, said Mr. Tangen’s hedge-fund background could signal a more agile and less risk-averse strategy. That means using more of the tracking error, fund-watchers say, which refers to the deviation from the benchmark portfolio return. Others expect Mr. Tangen to ramp up stock picking and limit bets based on macroeconomic environments or tied to factors like growth.

People who know Mr. Tangen from his time at AKO Capital, the \$21 billion firm named after his children, say he is process-oriented and rigorous. He studied interrogation in an elite Russian-language program in the Norwegian intelligence service.

“Nicolai is willing to pay up for quality,” said **Lawrence Cunningham**, who wrote a book on investing with AKO Capital portfolio managers. The firm has returned an annualized 11% since 2005 in its flagship strategy.

**Tangen bio: Nicolai Tangen (born 10 August 1966) is a Norwegian hedge fund manager and philanthropist. He is credited with holding the biggest private collection of modernist Nordic art in the world. Tangen has actively funded initiatives within arts and education through the AKO Foundation, which he established in 2013. He is a graduate of the Wharton School, to which he recently gave \$25 million. He is also a graduate of the Norwegian School of Economics.**