

Memorial Service for Lloyd M Rasmussen
Remarks by R. Douglas Rasmussen
December 8, 2010

SUCCESS IN BUSINESS

While my father is the most honorable, loyal, patriotic person I know, he did struggle to excel in the army. I can only speculate why -- but over the years I have noticed he is not a fan of taking orders. Perhaps the Army was the only job in his life in which he did not excel. He proudly finished up his tour where he started off, as a Private First Class.

While in the army stationed in El Paso he moonlighted as a “baby butler” salesman. Now I am sure you’re wondering: “what in the world is a baby butler?” It’s basically a predecessor to a baby high chair. I remember tormenting my younger sisters as they were strapped in these contraptions. This was his first job in sales, and he quickly learned he was very good at selling things. That point was driven home when he returned to California and went back to work for Bank of America. It was at that point in time he realized that his monthly residual check from baby butler sales was greater than his bank paycheck for the month. He then started seeking out a sales position with a firm that would pay him in direct proportion to his efforts.

Over 51 years ago, he joined New York Life Insurance Company and started what is now Rasmussen Financial & Insurance. This career choice provided him an opportunity to work for himself and be compensated directly for his efforts. He writes in his family history “life insurance selling and all of its complications have brought us independence, all of the needed luxuries,

travel opportunities and recognition for achievement. It has provided us sufficient surplus to become involved in business and investments.” This opportunity not only provided for our family but perhaps, more importantly, it has provided tens of millions of dollars in important death and retirement benefits to many families and businesses he has worked with over the years. Numerous times I have been told by our clients “we would not be able to stay in our home if it wasn’t for your father” or “we would not be retired today if it were not for your father.”

When I joined him early in my career, he made it clear to me that we always work in the best interest of our clients, not for ourselves or any insurance or financial institution. Over the years he has mentored dozens of agents, many of them here today, who in turn have helped literally thousands of families with little direct compensation to my father. His decision to affiliate with New York Life proved to be a blessing to all because like he, it is an honorable institution which is run for the benefit of policyholders not stockholders.

After realizing a few years of success, he felt it important to find a way to develop multiple sources of income so that if for any reason the insurance business income stopped our family could survive. This, he surmised would allow him to deal from a position of strength.

In an effort to create another source of income in 1967 my father and De Mar Baron started R & B Investments and began purchasing apartment buildings in Orange County. R & B has grown to be an important business for both the Rasmussen and Baron families. My father and De Mar have a

unique partnership. To the best of my knowledge they have seen eye-to-eye on every major decision they have faced. They have been examples to their children of how partners should act in looking out for the best interest of each other. Both families are grateful to R & B's key property manager of over thirty years, Diane Runkle. Her work and their trust in her allowed them to each serve as mission presidents for three years, Lloyd in Oregon and De Mar in Michigan without a worry of how R & B would be run.

Over the years my father has had multiple other business interests building homes, manufacturing boats and several other ventures.

It is heartwarming to read the notes and e-mails we have received the last few days and many speak of his character and honesty. He has taught us that integrity, above all, is vital. He taught us early on the importance of keeping our word, of honoring our promises. An example of this was when I was when I was a very young boy, aspiring to be a professional baseball player. One of the tools that I thought would get me to the big leagues was a pitch-back, you know its those net things that spring the ball back to you when you throw it at it. Rather than buy one for me, my father loaned me the money. I had to sign a promissory note which read "For value received, I promise to pay daddy \$8 on or before June 15, 1971 for a pitchback. If I fail to pay the \$8 on or before June 15, 1971, I will return the pitchback to daddy and give to him my baseball glove", Signed by Daddy and Dougie. Now that's a note with teeth in it. I am proud to report that the note reads PAID IN FULL.

As we proved our trustworthiness, my father provided similar financing for bicycles, toys, trips, education, and even down payments on our homes – he was generous with us because he loved us, but also because we learned at an early age to fulfill our end of the bargain.

As I worked with him over the years, I noted that my father had a remarkable ability to unravel the complex and create a plan to succeed. He was intelligent, yet practical. And he was wise. Many within the sound of my voice have benefited from his counsel over the years.

He and my mother came to California in 1959 with all of their possessions in a funny little one-wheeled trailer. He departs this life leaving his dear wife and family with financial security and a remarkable legacy of hard work and faith. Whatever achievements I have attained in my life have resulted from the influence of Lloyd M Rasmussen, and I will always be grateful for that.

In the name of Jesus Christ, Amen.