

Community

Nonprofits exceed goal raising \$2 million in SCVF's endowment challenge

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The St. Croix Valley Foundation (SCVF) recently announced the successful completion of the Partners for the Future Initiative at the close of 2009 - 19 organizations raised more than \$1 million, which the Foundation matched dollar-for-dollar.

The end result: \$2 million to benefit the future vitality of nonprofits in the St. Croix region.

"Inspiring donors to support the nonprofits that care for our region's people, communities and natural beauty was at the heart of this initiative" said David Wettergren, SCVF Board chair.

Partners for the Future was a three-year challenge match initiative launched in 2006 that involved the community foundation and 19 nonprofit organizations. SCVF first raised \$1 million for the challenge incentive.

"Our nonprofit partners then took the challenge to their donors," noted Wettergren. "Many generous people then responded, knowing their contributions would be doubled."

In order to receive a dollar-for-dollar match, each nonprofit had a fundraising goal ranging from \$25,000 to \$95,000 and had three years to raise it. In the end, all 19 nonprofits successfully met their goal and SCVF matched the gifts of more than 1,200 donors.

"This is commendable given the economic climate," said Wettergren. "The SCVF applauds the charitable spirit of each donor for their gifts regardless of size. Equally notable is the hard work of many nonprofit board members and staff, each focused on generating a lasting financial resource for their organization."

The nonprofits participating in the Partners for the Future Initiative are diverse in size, location and their missions span an array of services: arts, health, environment, historic preservation, human service and youth development. All contributions were placed in a permanent fund at the Foundation dedicated to each organization.

"Permanent funds give nonprofit organizations a stable and growing source of income dedicated to their operations or specific programs," said Jane Stevenson, SCVF president. "These funds are managed like an endowment. Each year it gives an organization annual income yet it also preserves and grows principal. As a result, an organization benefits today and for generations to come."

"In the end," Wettergren said, "this initiative stimulated new resources for our region's future growth and development. With each gift a donor made more than a donation, but expressed their desire to create a better tomorrow. We are fortunate to have many generous and caring individuals in our area."

SCVF thanked the local foundations that helped create the challenge pool. These include: Hardenbergh Foundation, Otto Bremer Foundation, Bush Foundation and an anonymous donor. Support for training and coaching for each of the participating nonprofits came from the, Hugh J. Andersen Foundation, Katherine B. Andersen Fund, F.R. Bigelow Foundation, Otto Bremer Foundation, the John and Ruth Huss Foundation and Tozer Foundation.

The St. Croix Valley Foundation encourages charitable giving to create a lasting resource that benefits the valley both now and in the future. Through funds established by nonprofits, communities and caring individuals, the Foundation awards grants to address key issues affecting the region as a whole. Over its 15-year history, the Foundation has granted more than \$10 million to local nonprofit organizations and has current assets of approximately \$18 million. SCVF serves Washington and Chisago counties in Minnesota and Polk, Pierce and St. Croix counties in Wisconsin.