MISSION:
UNLOCK THE POWER OF CENTRAL MINNESOTA PEOPLE TO BUILD AND SUSTAIN THRIVING COMMUNITIES.
DEAR FRIENDS,

Thank you for sharing your time, talents and resources—this year, and every year. You’re powering possible and improving the quality of life in the 160 hometowns and two tribal nations that make up the 14-county Initiative Foundation service area.

What is important to you—healthy children, quality education, living-wage jobs and thriving communities—is equally important to us. It’s been that way for three decades. And with the vision and guidance of a diverse and informed board of trustees, the Initiative Foundation will be a mighty presence for decades to come.

Through your giving spirit we’ve seen the Foundation’s endowment grow to $46.3 million and total assets reach $63 million. Interest earnings and other financial diversifications allow us to make smart and impactful investments throughout the region.

It’s evident in our grants program, which has distributed $28 million since the Initiative Foundation’s inception to create opportunity and reduce barriers. And it’s evident in our loan programs, through which we have invested $46 million in 932 locally owned businesses. These investments have leveraged an additional $290 in private investment—all for the greater good of the local economy.

As our demographics shift, it’s increasingly important that we make way for our up-and-coming leaders. Our year-long Emerging Leaders program for 18- to 35-year-olds encourages generational diversity while helping participants discover new ways to thrive at work and within their community.

To complement the Emerging Leaders program, the Initiative Foundation in 2015 is launching the Initiators Program—a two-year partnership that provides a stipend, education, mentorship and resources for promising individuals to develop and launch their social enterprise and business ideas.

It’s about social impact. It’s about strategic investing. It’s about you, your quality of life and your community. We want to make Central Minnesota a destination of choice to live, work and play.

Thank you, as always, for your past and future support.

OUR COMMITMENT

LARRY KORF
Board Chair

KATHY GAALSWYK
President

$46 Million
invested in 932
locally owned
businesses

$290 Million
leveraged in private
investment

$28 Million
awarded through
4,626 grants

$694,000
awarded through
scholarships

7,200 community
leaders trained

12,300 jobs
secured

$9.6 Million
held in 75
hosted funds

28 Years of Impact
1986-2014

28 Years of Impact
1986-2014
OUR PEOPLE

BOARD OF TRUSTEES

OUR WORK: Our community, organizational and economic development approach is steeped in the knowledge that economy, community and philanthropy are intertwined. Working with our partners we ...
OUR NUMBERS

2014 Financial Summary

Sources of Funds: $7,937,705

- Grants & Contributions ...................................... $ 3,181,253 | 40%
- Investment Income ........................................... $ 2,403,877 | 30%
- Business Financing Revenue & Repayments .......  $ 2,124,865 | 27%
- Other Operating Revenue .................................. $ 227,710 | 3%

ENDOWMENT VALUE
$45.4 MILLION

TOTAL ASSETS
$62.9 MILLION

Uses of Funds: $7,766,145

- Economic Development, Business Financing, Investments ......................  $ 3,169,641 | 41%
- Grants, Scholarships ......................................... $ 1,761,053 | 23%
- Programs ......................................................... $ 1,348,039 | 17%
- Foundation Operations ...................................... $ 707,650 | 9%
- Communications & IQ Magazine ............................ $ 402,513 | 5%
- Fund Development ............................................ $ 377,249 | 5%

Economic Development,
Business Financing, Investments
Inspire Local Ownership, Quality Jobs

Investment Total.................................................... $3,169,641

- Manufacturing/Construction .................................. $1,545,931 | 49%
- Healthcare/Service............................................. $ 585,625 | 18%
- Operations/Technical Assistance ........................ $ 545,045 | 17%
- Retail/Wholesale ............................................... $ 330,500 | 11%
- Technology/Green ........................................... $ 162,540 | 5%

Grants & Scholarships
Unlock the Power of People

Investment Total.................................................... $1,761,053

- Turn Key Funds .................................................... $ 857,063 | 49%
- Innovation Fund ................................................... $352,250 | 20%
- Economic Development ........................................ $156,945 | 9%
- Organizational Development ................................ $130,000 | 8%
- Early Childhood/Dental Network ....................... $ 115,345 | 7%
- Thriving Communities Initiative ......................... $  79,000 | 4%
- Scholarships ....................................................... $  70,450 | 3%

Programs
Create Thriving Communities

Investment Total.................................................... $1,348,039

- Thriving Communities/Early Childhood .................. $ 535,297 | 40%
- Thriving Organizations Partnership ................... $  344,801 | 25%
- Volunteers in Service to America ....................... $  298,388 | 22%
- Turn Key Funds/Special Projects ......................... $  169,553 | 13%

A complete audit report prepared by CliftonLarsonAllen, LLP is available upon request. For a summary of the Initiative Foundation’s impact on the region since inception, visit ifound.org/about-us/annual-reports.
Our connection with you helps us stay true to the promise of our mission: “To unlock the power of Central Minnesota people to build and sustain thriving communities.”

Your support of the Initiative Foundation’s unrestricted endowment fund is the financial backbone of our long-term success. The endowment provides resources each year for staff to work with local leaders to encourage economic development, help businesses get started or expand, provide workforce and leadership skills and build early childhood programs to help communities thrive.

**OUR FRIENDS**

**Initiative Foundation Program & Endowment Contributors 2012-2014**

**Crimson $50,000+**
- Blandin Foundation
- Bush Foundation
- Cass County
- City of Hanover - Loan Fund
- Community Development Financial Institutions Fund
- Corp for Nat’l & Community Svc
- Crow Wing County
- Lessard-Sams Outdoor Heritage Council
- Morgan family Foundation
- Opportunity Finance Network
- Otto Bremer Foundation
- State of MN Dept of Emp. & Ec Dev.
- The McKnight Foundation
- USDA Rural Dev.

**Partner $30,000+**
- Connexus Energy
- Delta Dental of MN
- East Central Energy
- Minnesota Power
- Stearns County
- West Central Telephone Assoc.

**Principal $20,000+**
- Benton County
- BCBS of MN
- Bremer, St Cloud
- City of Little Falls
- Funders’ Network for Smart Growth & Livable Communities
- GNP Company
- Isanti County
- Morrison County
- Pine County
- Schlagel, Inc.
- Sherburne County
- Wright County

**Executive $15,000+**
- Bremer, Brainerd
- City of Baxter
- City of St. Cloud
- Steams Electric
- US Bancorp

**Leader $10,000+**
- Anonymous Donor
- City of Brainerd
- Crow Stamping Co
- DeZURIK, Inc.
- Eich Motor Co
- Essentia Health
- Kathy & Neal Gaalswyk
- Larson Boats
- Mardag Foundation
- Mid-Minnesota Federal Credit Union
- Todd County

**Director $7,500**
- AgStar Fund for Rural America
- Arvig, Perham
- Cambridge Med Ctr
- City of Elk River
- City of Milaca
- City of Monticello
- City of Princeton
- City of Sartell
- First Nat’l Bank, Milaca
- Manufacturing Fund of Central MN

**Associate $5,000+**
- American Heritage Nat’l Bank
- Avantech
- Benton Coop. Telephone Co.
- Brainerd Lakes Area Comm. Foundation
- ContraCare Health Foundation
- Chisago City HRA-EDA
- Citizens State Bank of Waverly
- City of Long Prairie
- City of Mora
- City of Saint Michael
- CliftonLarsonAllen LLP, Saint Cloud
- Consolidated Telecommunications Company
- Falls Fabricating
- Farmers & Merchants State Bank, Pierz

**The Hyduke Foundation of the Saint Paul Foundation on behalf of the Peoples Bank of Commerce**

**LINDA Corporation**

**Little Falls Area Chamber of Commerce**

**Marco, Inc.**

**MINPACK, Inc.**

**Neighborhood Nat’l Bank, Mora**

**NOR-SON, Inc.**

**Pequot Tool & Manufacturing, Inc.**

**Pine Country Bank, Little Falls**

**SEH, Inc.**

**Rita and Everett Sobania**

**Stem Rubber**

**Widseth Smith Norling & Assoc.**

**Xcel Energy Foundation**

**Entrepreneur $2,500+**
- Atomic Learning, Inc
- Bank of the West
- BankVista, Sartell
- City of Becker
- City of Big Lake
- City of Brainer
- City of Cambridge
- City of Clarissa
- City of Crosslake
- City of Lake Shore
- City of Maple Lake
- City of Melrose
- City of Menahga
- City of Pierz
- City of Rockford
- City of Saint Joseph
- City of Sandstone
- City of Sauk Rapids
- City of Staples
- City of Wadena
- City of Waite Park
- CliftonLarsonAllen LLP, Brainerd
- Crow Wing Power
- Bruce & Mary Fogle
- Pat & Carmel Gorham
- David Gruenes
- Lee & Jan Hanson
- Don Hickman & Sandra Kaplan
- Kanabec County
- Jo & Larry Korf
- Medica Foundation
- Daniel & Sue Meyer
- Midwest Security & Fire
- Mille Lacs County
- Earl & Christine Potter
- Randall State Bank
- Rotochopper, Inc.
- Schlenner Wenner & Co.
- Todd-Wadena Electric Cooperative
- Wadena County
- Gene & Bernie Waldorf
- West Central Initiative Foundation

**Investor $1,000+**
- John E & Nancy Babcock
- Rick & Helga Bauerly Family Fund of Central MN Community Foundation
- BlackRidgeBank, Baxter
- Dick & Mimi Bitzan Family Fund of Central MN Community Foundation
- Dan & Marie Bullert
- Lynn & Darren Bushinger
- Central MN Community Foundation
- City of Albany
- City of Albertville
- City of Annandale
- City of Backus
- City of Belgrade
- City of Bertha
- City of Breezy Point
- City of Cass Lake
- City of Cold Spring
- City of Eagle Bend
- City of East Gull Lake
- City of Emily
- City of Foley
- City of Freeport
- City of Isanti
- City of Isle
- City of Motley
- City of Nisswa
- City of Onamia
- City of Pine City
- City of Randall
- City of Rockville
- City of Sauk Centre
- City of Sebeka
- City of Swanville
- City of Verndale
- City of Walker
- City of Waverly
- Diamond Tool & Engineering, Inc.
- Donlar Construction
- Falcon National Bank, Foley
- Chris Fastner & Kathy Hakes-Fastner
- First State Bank, Wyoming
- Dan & Annette Frank
- Granite Equity Partners, LLC
- HBH Consultants
- Happy Dancing Turtle
- Anita & Brad Hollehorst
- Linda Holliday & Harry Brodmak
- Matt & Jeanne Kilian
- Landmark Community Bank, N.A.
- Larry & Karen Lundblad
- McDowell Company
- Minnesota Econ Dev Foundation
- Minnesota National Bank
- Sauk Centre
- Shelly Funeral Chapels Inc, Little Falls
- Steve & Leila Shutts
- SPEDCO Economic Development Foundation of The Saint Paul Foundation
- State of Minnesota (AIS)
- Jan Tenold
- The Whitney Foundation
- Unity Bank, Brainerd
- Mil A Voelker
Endowment Contributions

Thanks to 334 generous donors, the Foundation has raised more than $995,094 in endowment contributions, representing more than 77% of our five-year goal (2012-2016).
Our Partners

Loans & Equity Investments

The Initiative Foundation invested $2.5 million in 28 locally owned businesses in 2014. Through those loans, 315 quality jobs were secured and $22,374,040 in private investment was leveraged.

AJ Metalworks, Inc. dba AJ Outdoors, LLC—Crosby
Automotive Parts Solutions, Inc.—Rockville
Battery Wholesale, Inc.—St. Joseph
BK Properties, LLC—St. Michael
CNC Cops, LLC—Becker
Havco, Inc. dba Seitz Stainless—Avon
Hibbs Properties, LLC—Princeton
Legacy Place, LLC—St. Cloud
LEI Packaging, LLC—Chisago City
Mala Mills, LLC—Pierz
Maple Lake Veterinary Properties, LLC—Maple Lake
Midwest Enterprises of Central Minnesota LLC
dba Midota Manufacturing, Inc.—Avon
New Earth Technologies, LLC—Brainerd
New Ventures Enterprises, LLC—Becker
North Star Properties of Pequot Lakes, LLC
—Pequot Lakes
On the Wing Investments,
LLC dba Syvantis Technologies—Baxter
Palmer Properties, LLC, Rice
Probar Properties, LLC dba Interior Components Group, Inc.—St. Cloud
River Systems, LLC—Wadena
Team Solara, Inc.—Little Falls
The Asphalt Company, Inc.—Monticello
The Club's Thrift Store, Inc.—Little Falls
Total Wellness Coaching, LLC—Cambridge
Touchstone Home Inspection—Sauk Rapids
Wolf Properties L.C. dba Wolf Auto, LLC—Buffalo
Woodard Enterprises, LLC dba Sunrise Laundry
—St. Cloud
Woods Property, LLC dba Woods Farmer
Seed & Nursery—St. Cloud
Zimmerman Veterinary Clinic, Inc—Zimmerman

Turn Key Funds

The Foundation currently hosts 73 Turn Key component funds valued at $9.6 million. These funds allow donors to focus on charitable needs while leaving the administrative tasks to the Initiative Foundation. This partnership ensures that local needs are addressed and all financial transactions adhere to state and federal guidelines.

Community Funds
Delano Community Foundation
Greater Pine Area Endowment (Pine City)
Isle Area Community Foundation
Longville Area Community Foundation
Morrison County Area Foundation
Rum River Community Foundation (Milaca Area)
Staples-Motley Area Community Foundation
Three Rivers Community Foundation (Elk River)

Education Funds
Coyuna Lakes Education Foundation (Crosby-Ironton)
Pillager Education Foundation
Sauk Rapids-Rice Education Foundation
The 482 Education Foundation of Little Falls Community Schools

Donor-Advised Funds
Anderson Brothers Family Fund (Brainerd)
Bob & Marsha Burger Endowment Fund (Milaca)
Bruce & Diane Gohman Fund (Clearwater)
Chuck Christian Community Spirit Fund (Elk River)
Edeburn Family Fund (St. Cloud)
Gaalstwyk Family Fund (Brainerd)
Granite Equity Partners Fund (St. Cloud)
Hanowski Family Fund (Little Falls)
Jane & Patrick Mitchell Foundation (Cold Spring)
John & Bonnie Schlagel Endowment (Cambridge)
Josh Richardson Family Fund (Elk River)
Julius & Tracy Kurpius Fund (Staples)
Loren & Kathy Morey Family Fund (Staples)
Mark Wood Foundation (Little Falls)
Mel & Jeanette Beaudry Fund (Elk River)

Scholarship Funds
Alternative Sources of Energy Fund (Milaca)
Archie & Isabelle Powell Scholarship Fund (Elk River)
Betty Ford Menzel Scholarship Fund (Crosby-Ironton)
Beverly M. Pantzke Scholarship Fund (Little Falls)
Bob & Pauline Johnson Scholarship Fund (Isle)
Bob Wright Memorial IFPA Scholarship Fund (Regional)
Holdingford Scholarship Fund (Little Falls)
Maddren’s Pine Beach Scholarship Fund (Pillager)
Fellowship Fund (Elk River)
ZES Scholarship Fund (Zimmerman)

Committee Advised Funds
Crow Wing Environment Protection Advised Fund
Thrive Fund (Sauk Rapids-Rice)

Nonprofit Endowment Funds
Big Birch Lake Endowment Fund
Conservancy Fund of Big Fish Lake Association Fund
Conservancy Fund of Roosevelt and Lawrence Area Lakes Association
Central MN CEO Fund (Staples)
Fish Trap Lake Endowment Fund
Friends of Sherburne Nat’l Wildlife Refuge Fund
Gull Chain Preservation Endowment Fund
Horizon Health Partnership in Life Fund (Pierz)
Lake Region Conservation Club Fund (Pierz Area)
Land and Waters Preservation Trust (Cass & Crow Wing)
Leech Lake Area Watershed Foundation
Minnesota Pioneer Park Endowment Fund (Annandale)
Paws & Claws Animal Shelter (Hackensack)
Quiet Oaks Hospice House Fund (St. Cloud)
Sacred Heart-Knights of Columbus Fund (Staples)
Wright County Historical Society Fund

Field of Interest Funds
Delano Emergency Family Fund
Family Farm Fund (Regional)
Manufacturing Fund of Central MN (Regional)
The Initiators’ Fund

Special Projects
Hewitt Area Relief Fund
Oakland Cemetery Fund (Little Falls)
Sartell Wheel Park Fund
Sartell DOGPAC Fund
Veteran’s Art Project Fund (Camp Ripley)
Wadena Regional Wellness Center Fund

Business Loan Funds
Menahga Loan Fund
Princeton Economic Development Loan Fund
St. Cloud State University Microlending Fund
Todd-Wadena Economic Development Loan Fund
Wadena Tornado Relief Loan Fund
Grant Awards

More than $675,000 was awarded in 2014 to 141 regional nonprofits in support of their critical services and social enterprise activities. Turn Key Fund and scholarship award listings are available on ifound.org.

A Place for You, Pine City
Advocates Against Domestic Abuse, Regional
Agriculture Utilization Research Institute, Little Falls
Amerist Wilder Foundation, Little Falls
Anderson Center, Saint Cloud
Annandale Area Community Team, Annandale
Arc Midstate, Saint Cloud
BestPrep, Saint Cloud
Boy Scouts of America - Central MN Council Inc, Long Prairie
Boys & Girls Club of Elk River, Little Falls
Boys & Girls Club of the Leech Lake Area, Cass Lake
Boys & Girls Clubs of Central MN, Saint Cloud
Brainerd Baxter Youth Center, Brainerd
Brainerd Lakes Area Chamber of Commerce Education Association, Brainerd
Brainerd Lakes Area Economic Development Corp, Brainerd
Brainerd Lakes Area Economic Development Development Corp, Crosby
Bridges of Hope, Brainerd
Casa Guadalupe Multicultural Community, Cold Spring
Casa Guadalupe Multicultural Community, Saint Cloud
Catholic Charities of the Diocese of St. Cloud, Saint Cloud
Center for Nonprofit Excellence & Social Innovation (CNESI), Saint Cloud
Center for Service-Learning & Social Change, Saint Cloud
Central Lakes College Foundation, Brainerd
Central MN Council on Aging, Saint Cloud
Central MN Housing Partnership, Saint Cloud
Central MN Jobs Training, Monticello
Central MN Sustainability Project, Saint Cloud
Children’s Dental Services Inc, Saint Cloud
City of Becker, Becker
City of Big Lake, Big Lake
City of Cokato, Cokato
City of Crosslake, Cross Lake
City of Elk River Economic Development Authority, Elk River
City of Foley, Foley
City of Hewitt, Hewitt
City of Ironton, Ironton
City of Isanti, Isanti
City of Jenkins, Jenkins
City of Montrose, Montrose
City of Mora, Mora
City of Princeton, Princeton
City of Randall, Randall
City of Rockford, Rockford
City of Rush City, Rush City
City of Saint Martin, Saint Martin
Cloverleaf Youth Partnership dba Cyber Cafe, Wadena
Community Legacies Foundation, Inc, Sauk Centre
Council on Foundations, Regional
Crow Wing County Housing and Redevelopment Authority, Nisswa
Crow Wing County, Brainerd
Cura Center Inc dba New Beginnings, Saint Cloud
Eagle’s Healing Nest, Sauk Centre
Employment Enterprises, Inc, Little Falls
Essentia Health Foundation, Brainerd
First American Financial Services on behalf of WCEDA, Sibleka
GiveMN, Little Falls
Goodwill/Easter Seals MN, Saint Cloud
Great River Family Promise, Elk River
Great River Greening, Little Falls
Greater MN Partnership, Little Falls
Greater St. Cloud Development Corporation, Saint Cloud
Greater Twin Cities United Way, Saint Cloud
Helping Hands Outreach, Holdingford
Higher Ground Church, Saint Cloud
HOMA Family Center, Walker
Industries Incorporated, Mora
Junior Achievement of the Upper Midwest, Brainerd
Junior Achievement of the Upper Midwest, Little Falls
Kanabec County, Mora
Lakes & Pines Community Action Council Inc, Mora
Lakes Area Habitat for Humanity, Brainerd
Lakes Area Interfaith Caregivers, Brainerd
Lakes Area Restorative Justice Project, Brainerd
Lakes Area Youth Service Bureau, Regional
Leech Lake Area Watershed Foundation, Walker
LegalCORPS of Saint Cloud, Little Falls
Metropolitan Economic Development Association (MEDA), Little Falls
Mille Lacs Band of Ojibwe, Onamia
Mille Lacs Health System, Onamia
Mississippi Headwaters Board, Brainerd
MN Assistance Council for Veterans, Saint Cloud
MN Council of Nonprofits, Saint Cloud
MN Council on Foundations, Little Falls
MN Council on Foundations, Regional
Morrison County, Little Falls
Northland Area Family Service Center, Remer
Paul Bunyan Arboretum, Baxter
Pillager Family Council, Pillager
Pine County, Pine City
Pine River-Backus Family Center, Walker
Pine River-Backus School District, Pine River
Pine Technical College, Pine City
Pokagon Lake Association, Pine City
Pregnancy Resource Center of Cambridge, Cambridge
Prepare & Prosper, Saint Cloud
Prevent Child Abuse Minnesota, Saint Cloud
Princeton School District, Princeton
RESOURCE, Saint Cloud
Richmond Economic Development Authority, Richmond
Rivers of Hope, Monticello
RiverWorks Community Development Organization, Rockford
Roosevelt & Lawrence Area Lakes Association, Emily
Rose Country Dental, Inc, Pillager
Saint Cloud Area School District, Saint Cloud
Saint Cloud State University, Elk River
Saint Cloud State University, Monticello
Saint Cloud State University, Saint Cloud
Second Harvest North Central Food Bank Inc, Brainerd
Shepherd of the Lake Lutheran Church, Garrison
SPROUT MN, Brainerd
St. Cloud Area Somali Salvation Organization, Saint Cloud
Staples Motley School District, Motley
Staples Motley School District, Staples
Stearns Benton Employment & Training Council, Saint Cloud
Stearns County Housing & Redevelopment Authority, Belgrade
Todd County, Long Prairie
Tool Shed Inc, Little Falls
Tri-County Action Program Inc, Elk River
Tusen Tack, Braham
United Cerebral Palsy of Central MN, Saint Cloud
United Way of Central MN, Saint Cloud
University of Minnesota, Regional
Verndale School District, Verndale
West Central Initiative, Little Falls
Wright County Economic Development Partnership, Buffalo
Wright County Economic Development Partnership, Rockford