

taking THE INITIATIVE

News from Southern Minnesota Initiative Foundation

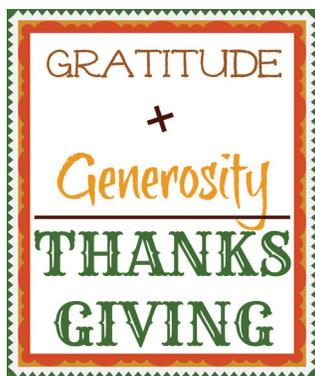
November 2013

525 Florence Avenue | Owatonna, MN 55060 | 507.455.3215

www.smifoundation.org

Message from Tim Penny

This time of year, we all take time to reflect on the things for which we are thankful. As we count our own blessings, many of us are also inspired to give and share with others. Here at SMIF, we are thankful to our many donors—and it is through their generosity that we are able to give back to the communities we serve.



For every \$1 we raise locally, we invest an average of \$11 back into our communities. These dollars go into early childhood programs that help children get ready for Kindergarten. They also help support entrepreneurs start or expand their businesses. These two focus areas are important in any vibrant community—and we know our investments in these areas provide a great return.

As this year is wrapping up and you spend time reflecting on what you are thankful for, we hope you'll consider a year-end gift to a worthwhile organization. We know SMIF is only one of many organizations working to improve the economic prosperity and community vitality of our region. There are obviously many other excellent options for your philanthropic dollars. Whether by supporting SMIF or other worthy groups, it is our hope that you choose to get involved locally and support efforts that positively impact your community now and into the future.

If you would like learn more about how your dollars support SMIF's work locally, feel free to contact me at timp@smifoundation.org.

Program Spotlight

We have recently launched a new funding source to add to SMIF's current portfolio of financial resources. The Southern Minnesota Equity Fund (SMEF) will provide financial capital and expertise to early stage and start-up companies.

The Fund will look to partner with other organizations and individual investors to leverage capital and expertise to grow innovative companies that will provide economic opportunities for southern Minnesota. Potential companies will be eligible for up to \$100,000 in initial investments and may be eligible for follow-up investments. Companies should be looking to raise \$100,000 to \$3,000,000 in capital.

Target Sectors for SMEF investments include medical device and diagnostics, health and IT services, technology, ag biotech, software, and energy. Businesses should have a viable product or service, working prototype, fully developed business plan, market validation (beyond a plan): beta testing and/or revenue-generating model, demonstrate competitive advantage or proprietary product, and a strong management team with investment into the company.

For more information about SMEF, contact Brian Conzemius at 507.455.3215.



Partner Testimonial

In July, five new members joined SMIF's Board of Trustees. We are excited about the expertise and leadership they will bring to our Foundation. Here's what two of our new members had to say about joining the Board.

"I want to continue to serve rural Minnesota in a collaborative manner to create jobs, economy, and culture changes to meet our demographics of today and the needs for tomorrow. The single greatest asset we have is the people of the SMIF region. If we all can row the boat together at the same pace, we can move much faster and in the same direction—this can mean great things can happen when rowing together."
— **David Krueger, Associate Vice President – Rural Capital, AgStar Financial Services, Mankato**

"SMIF's commitment to economic growth in rural southern Minnesota inspired me to serve on the Board of Trustees. I hope we can continue to create vibrant and economically prosperous communities so that we can attract younger people and skilled workers to our region. Because entrepreneurs so often have the innovative ideas that fuel economic growth, our communities need to invest in those ideas, and in turn, grow our economy."
— **Jake Vela, Executive Director, Welcome Center Incorporated, Austin**

In our last newsletter, we introduced our other new members — Suzanne Blue, Red Wing; Lisa Clarke, Rochester; and Fred Krahmer, Fairmont.

Cornerstone Club (\$10,000-\$24,999)

*Dick and Patty Downs, Saint James
*William D Radichel Foundation, Mankato

Champion (\$5,000-\$9,999)

*Old Republic Title, Minneapolis
*Treasure Island Resort & Casino, Red Wing

Leader (\$1,000-\$4,999)

BENCO Electric, Mankato
Dodge County
Home Federal Savings Bank, Rochester
*Tim and Sandy Penny, Owatonna
Pioneer Bank-Delavan, Elmore, Mankato, Mapleton,
North Mankato, Saint James
*Raymond and Helen Stawarz, Owatonna
Tri-County Electric Cooperative, Rushford

Partner (\$500-\$999)

City of Byron
First National Bank of Le Center
*Irvin and Maureen Plitzuweit, Eyota
Ridley Incorporated, Mankato
*Linda Stolte, Lakeville

Contributor

1st United Bank, Faribault
*Dr. Steven Anderson, Madelia
*Auscon Inc, Austin
Suzanne Blue, Red Wing
Julie Boyland, Le Sueur
*Brand Yourself LLC, Northfield
Jean Burkhardt, Welcome
Jane and Mary Champion, Rochester
Lisa Clarke, Rochester
Brian and Dawn Conzemius, Lakeville
Gerald and Carol Deetz, Owatonna
Jim and Mary Eddy, Winona
Shirley Erickson, Owatonna
European Roasterie Incorporated, Le Center
First State Bank of Le Center
David and Marta Fisk, Wabasha
*John Garry, Austin
City of Hammond
Bukata Hayes, Mankato
Robert and Judy Hoffman, Waseca
Doug Johnson, Blooming Prairie
*Donna Kock, Saint James

Sue Kolling, Spring Valley
David Krueger, Arlington
Connie Lau, Owatonna
Diane Lewis, Waseca
Minnesota Adult & Teen Challenge, Minneapolis
Mississippi Welders Supply Company Inc, Winona
Debra Nelson, Madelia
Jennifer Nelson, Faribault
*Olmsted National Bank, Rochester
Petrus Business Consultants, Owatonna
June Reineke, Winona
Reliance Bank, Faribault
*Retrofit Companies Incorporated, Owatonna
*Pamela Sander, Rochester
Jennifer Sawyer, Northfield
Colleen Skillings, New Ulm
Lynn and Chris Smith, Owatonna
Bonita and Rick Sommers, Waseca
Joe and Mary Sweere, Owatonna
Jake Vela, Austin

*PROGRAM DONORS

To make a donation, visit www.smifoundation.org.

Recent Activity

Grants

Incentive Grants—\$59,135 to 4 organizations
Guidecraft Bookshelves—85 to 13 organizations, total value \$8,496
Home Visiting Grants—\$51,543 to 6 organizations
Reading Rocks! (ABDO Books)—6,042 books to 18 AmeriCorps LEAP Partner sites
Young Explorer Computers (IBM)—22 computers to 17 organizations, total value \$57,200

For more information about these grants and loans, visit www.smifoundation.org

Loans

Auscon, Austin
BioWood Processing, Faribault
Brand Yourself, Northfield
Herrmann Law Office, PLLC, New Prague
Lucky's Popcorn Dressing, North Mankato
Pro Fabrication Inc., Madison Lake
Serenade's By the Lake, Fairmont
VFC, Inc. Truman
Weily's Little Ones, Winona

For every \$1 SMIF raises locally,
SMIF invests an average of \$11
back into its communities.
SMIF is thankful for its generous
donors!

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