

AMES FUND CONTINUES LOCAL COMMITMENT WITH MULTI-YEAR GRANT TO NORTHFIELD SHARES

Local community foundation will receive \$150,000 over three years.

NORTHFIELD, MINN. (January 25, 2019) – Northfield Shares, a community foundation centered on philanthropy, volunteerism and collaborative leadership, announced that it has been awarded a three-year grant totaling \$150,000 from the Ames Fund of The Minneapolis Foundation. This unrestricted grant, which will provide \$50,000 each year for operations starting in November 2019, will help bridge Northfield Shares to sustainability as it builds its long-term assets.

“Northfield Shares feels honored to again be a recipient of the generous commitment to our community by the Ames Fund of The Minneapolis Foundation,” said Mike Krance, executive director of Northfield Shares. “Their continued investment in our organization has already generated short-term benefit for the Northfield area, and it will enable us to continue expanding our impact on the community for years to come.”

Krance, the first full-time staff member of Northfield Shares who will have worked for the organization for two years on February 1, was hired as a result of a three-year, \$190,000 cumulative grant from the Ames Fund. The cumulative grant was comprised of a \$140,000 capacity-building grant, \$45,000 for community grants to local nonprofits and \$5,000 for technology due diligence in researching the feasibility of an online community volunteer recruiting and management platform.

Northfield Shares is one of several local nonprofits to receive grants from the Ames Fund of The Minneapolis Foundation. Commenting on this generous support, Bill Sternberg, a Philanthropic Advisor at The Minneapolis Foundation said, “The Ames Fund of The Minneapolis Foundation is committed to improving the lives of all residents of the Northfield area and Northfield Shares, as the local community foundation, is well positioned to be a vital community funder and resource for the community today, and in the future, when the Ames Fund has been depleted. We are excited to support the continued growth and reputation of Northfield Shares. ”

During the past two years, the expanded capacity, along with a hard-working Board of directors and generous donors, has enabled Northfield Shares to increase its assets from \$1.1 million to more than \$4.1 million. The foundation brought more than \$1.4 million in named endowments and nonprofit agency funds reposed at the St. Paul and Minnesota Community Foundation home to be managed in Northfield for greater collective community impact. In addition, the organization has also added five new named funds during that period.

During 2018, Northfield Shares further expanded its capacity with the hiring of Carrie Carroll, a part-time administrative assistant in late May. The foundation brought bestselling Blue Zones® Book

Series author Dan Buettner to Northfield for a free educational event discussing how to live a longer and happier life. Northfield Shares also brought R.T. Rybak, former Minneapolis mayor and current president and CEO of The Minneapolis Foundation, to Northfield for a special breakfast event. In addition, the organization also played a key role in connecting volunteers to homeowners needing storm cleanup assistance after the September 20 tornadoes ripped through the area.

Currently, Northfield Shares is working to build its long-term assets, and will soon start testing the online community volunteer recruitment and management platform. Pleased with Northfield Shares' past results and its potential for future success, the advisors to the Ames Fund decided to further invest in Northfield's community foundation.

"By helping us bridge toward financial stability in the short term, the Ames Fund of The Minneapolis Foundation is enabling Northfield Shares to focus on building our long-term assets (named endowments)," says Krance. "In the future when we are sustainable, we will further expand our mission and the impact of our grants process. We look forward to the day when we are awarding \$1 million in grants to the local nonprofit community. Think of what that will mean for Northfield."

Northfield Shares is the Northfield area's community foundation founded to advance philanthropy, inspire volunteerism and promote collaborative leadership. The organization was formed when 5th Bridge and Northfield Area Foundation merged in 2014. For more information about Northfield Shares, visit northfieldshares.org.

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