



Le Sueur County, MN

Tuesday, August 2, 2016

Board Meeting

Item 3

9:10 a.m. Tim Penny (15 min)

RE: SMIF Presentation

Staff Contact:

\$1,803,793

18 LOANS
\$1,323,649

103 GRANTS
\$480,144



Kendra Rasmusson, co-owner of Farmhouse Market in New Prague, opened this new grocery store in October 2015 with the help of a local foods loan from SMIF. Kendra and her husband creatively drew on the 24/7 workout facility model, giving the more than 200 Market members a key fab so they can purchase local foods and goods whenever is most convenient for them. The larger community can also purchase local goods during the store's public hours.

Economic Development Support

More businesses—more jobs

Farmhouse Market, LLC, New Prague, 2015
European Roasterie, Le Center, 2007
Door Engineering and Manufacturing Co., Kasota, 2002-2005
ShetkaWorks LLC, Le Center, 2005
Woodside Stables, Le Sueur, 2005
Whitewater Creek Grain & Feed, Inc., Waterville, 2004
Rolco, Inc., Kasota, 2003
Physical Maintenance Services, Waterville, 2001
Odenthal's Meat Market, Heidelberg, 2000
Throlson and Associates, Le Center, 1993, 1998

Community Support

More vibrant communities

Waterville Community Foundation - Local Producers Project, 2012

Community & Designated Funds

Elysian Community Foundation
Le Sueur Community Foundation
New Prague Area Community Foundation
Sakatah Area Foundation
Waterville Friends of the Library

Community Foundation Partnership Grant

Saint Anne's School, "Pre-K Reading Curriculum," 2014

Paint the Town Recipients (Partner—Ace Hardware)

New Prague Chamber of Commerce, 2016
City of Elysian, 2015
City of Waterville, 2015

Early Childhood Support

More children ready to learn

Quality Child Care Provider Training, New Prague, 2016
WEM, Home Visiting Program, 2010-2015
A Chance to Grow "Southern MN Pre-K Alliance," 2013, 2014
Region 9 "Social & Emotional Training," 2012
Tri-City United ECI "KickSTART to Kindergarten" 2012

AmeriCorps LEAP Sites (Partner—ServeMN)/

Reading Rocks! (Partner—ABDO Publishing):

MVAC Head Start, Le Center, 2015
Tri-City United Preschool, Le Center, 2015

Literacy Programs

(Partners—ABDO Publishing, Capstone, Scholastic):

Le Sueur Henderson Public Schools, 2013, 2014, 2016
New Prague Early Childhood Initiative, 2016
Tri-City United Public Schools (2 programs), 2015, 2016
New Prague Schools, 2014, 2015
WEM Public Schools, 2014
Montgomery Public Library, 2013
Tri-Valley Opportunity Council Inc., Elysian, 2013
Tri-City United Schools, 2013

Early Childhood Initiative Community

New Prague ECI (as of 2015)
Tri-City United ECI (as of 2008)

SMIF FACTS

SOUTHERN MINNESOTA INITIATIVE FOUNDATION INVESTS FOR ECONOMIC GROWTH IN 20 SOUTHERN MINNESOTA COUNTIES

VISION

Southern Minnesota will be a prosperous and growing region with vibrant communities, innovative and successful businesses, and a skilled and valued workforce.

MISSION

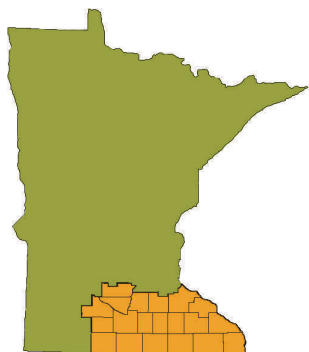
Promote regional economic opportunities and collaborations with a focus on entrepreneurs and early childhood development.

CATALYST FOR ECONOMIC GROWTH

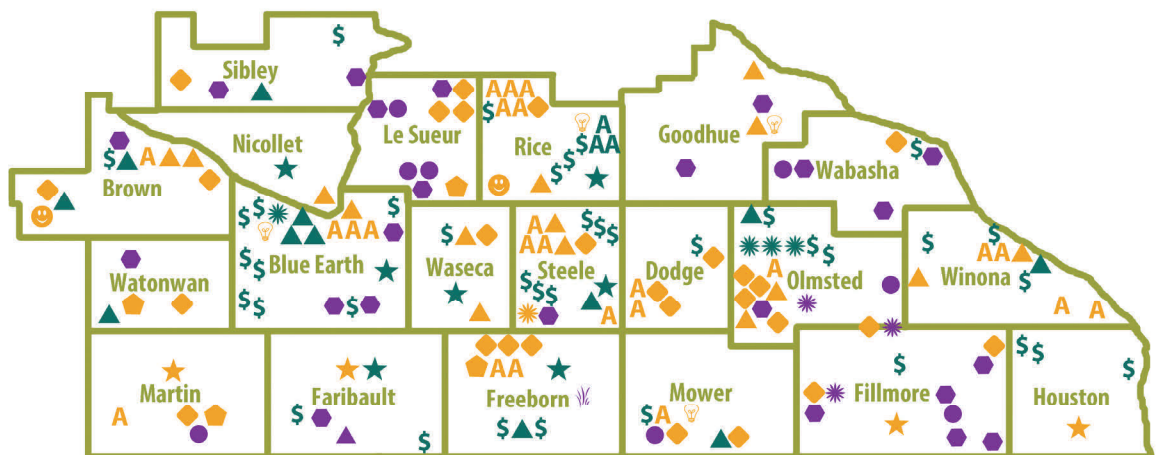
- Invested over \$96.7 million in region since 1986
 - \$41.6 million—programming
 - \$27.4 million—loans
 - \$27.6 million—grants
- Leveraged \$10 for every \$1 in local contributions
- Regional endowment fund exceeds \$34 million
- Awards \$5 million annually through grants, loans, and program support
- Acts as a regional collaborator

FOCUS AREAS:

- **ECONOMIC DEVELOPMENT**
 - Financial Support
 - Business Expertise
- **EARLY CHILDHOOD DEVELOPMENT**
 - Social Emotional Initiatives
 - School Readiness Support
- **COMMUNITY DEVELOPMENT**
 - Community and Designated Funds
 - Farmland Retention



SMIF's 2015 PARTNERSHIPS



- Early Childhood
 - A AmeriCorps LEAP Partner Sites
 - ◆ BookStart Grants
 - 😊 Early Childhood Dental Network
 - ▲ EC Grants
 - ◆ Home Visiting Grants
 - ☀ New ECI Community
 - 💡 Reading Oasis Grants
 - ★ Quality Child Care Program

- Economic Development
 - A AmeriCorps VISTA Sites
 - ▲ ED Grants
 - ☀ Equity Investments
 - \$ Loans
 - ★ SCORE

- Community Development
 - ▲ CD Grant
 - ◆ Community Foundation
 - ☀ Community Growth Initiative
 - ◆ Designated Fund
 - ☀ One Big Thing Grant

May 2016

Darrell Pettis
Le Sueur County
Courthouse
88 Park Ave S
Le Center, MN 56057-1600

Dear Mr. Pettis and County Board:

A vibrant rural Minnesota requires profitable businesses and an opportunity for new businesses to grow. It also requires support for our youngest children, allowing them to enter kindergarten ready to learn and succeed. And finally, it relies on communities being able to access support for innovative initiatives. Thanks to your support Southern Minnesota Initiative Foundation (SMIF) is able to focus on these priorities.

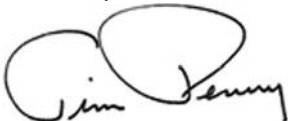
Your generous support over the past 30 years totaling \$62,850 has leveraged \$628,500 in investments into Le Sueur County! Below are a few highlights you made possible.

- In 2016, SMIF provided technical and financial assistance to the New Prague Early Childhood Initiative, which will provide opportunities for our youngest residents.
- The New Prague Chamber of Commerce received a Paint-The-Town grant in 2016 to create a community mural.
- Farmhouse Market LLC, located in New Prague, received a loan to expand their 24/7 membership-based local & organic food store.
- The Elysian Community Foundation, formed in 2009, receives ongoing technical, administrative and financial assistance to encourage the growth of local resources. Through a SMIF matching grant program, REACH, a backpack program providing food and literacy information to kids, received a grant.

I know my contributions to SMIF are changing lives. See the enclosed factsheet for more examples of how our investments are making a difference.

Thank you for your last gift of **\$3,000** on **May 9, 2016**. Our investments stay local and deliver results for our neighbors, communities and region. Please consider an increased gift of **\$4,000** to help the Foundation make an even larger impact and launch us into the next 30 years. I look forward to continuing my support of SMIF as we embark on the next 30 years. I hope you will consider increasing your support in 2017!

Sincerely,



Tim Penny
President & CEO