

Richfield



FOUNDATION

Annual Report

2022

Message from our Board Chair

I hope this message finds everyone in good spirits and getting back into being involved with the community. Here at the Richfield Foundation we have been having a relatively good year. Of course we have been impacted by the market volatility with our funds and impacted from inflation, but hopefully we can bounce back one day.



**Husniyah
Dent Bradley,
Board Chair**

-Our city benefits from the Richfield Foundation grants that are given every year. We gave to a diverse slate of organizations that benefit a wide range of households in Richfield. We had our first Wine Event post-Covid and it was a success! Thank you to everyone that supported the Richfield Foundation during the event and thank you to all of the board members and volunteers that participated and worked long hours on the event - you are truly appreciated.

- We signed a fiscal agreement with AltLawns; we enter these agreements to help groups that cannot be 501c3 organizations (like Wood Lake Nature Center), or ones that are applying for that status (such as past agreements with the Veterans Memorial or the Richfield Bandshell).

- We had a steady amount of grantmaking in 2022: \$23,045. In our 33-year history, we have now distributed more than \$370,000.

Some of the members that helped us in the last few years departed the Board, and I'd like to personally recognize their efforts: **Rowda Moallin** served on our Grants Committee and helped with updating the application and sending out materials to community groups for our annual grant making and for the matching grant session. **Alex Farrell** served as our Secretary and did a wonderful job taking minutes and updating notes when needed. He kept our meetings on task and provided valuable input in any conversation that was had. **Pam Dmytrenko** filled the City Manager seat. **Liz Sanborn** helped make many wine events possible, and managed our donor database for many years. **Mary Stratton** supported our insurance compliance efforts.

It has been my pleasure and great honor to serve in this position, and I have learned a great deal and enjoyed serving the community. I have gained a great deal - the opportunity to work with fantastic leaders, learn about good work being done in our community, and feel like I am giving something back to the city that has been my family's home for more than 20 years. I look forward to building the Foundation as a resource for our community. We have a lot of work to do.

About Richfield Foundation

Richfield Foundation partners with non-profit and neighborhood organizations seeking to change lives for the better in Richfield. A grassroots organization that is close to the community, the Richfield Foundation works with smaller, local projects that are often overlooked by larger agencies that work on a more regional basis. The Richfield Foundation is truly in tune with the heartbeat of the Richfield community.

An all volunteer organization that operates with no salaries and low overhead, the foundation has given out nearly half a million dollars to local non-profit organizations and programs that strive to make Richfield a great place to live and work.

2022 Board Members

Jill Anderson
Julie Baumeister (Secretary)
Ken Boie
Katherine Burghardt
Husniyah Dent Bradley (Chair)
Lindsay Crye (Vice Chair)
Pam Dmytrenko
Alex Farrell

Claire Plank Gahler
Laura Gaitan
Lindsi Gish
Debbie Goettel
Stephanie Hislop
Scott Hvizdos
Jeremy Mork
Maria Regan Gonzalez

Susan Rosenberg
Liz Sanborn
Joanna Schnedler
(Treasurer)
Mary Stratton
Mary Supple
Chris Swanson



Grant Report

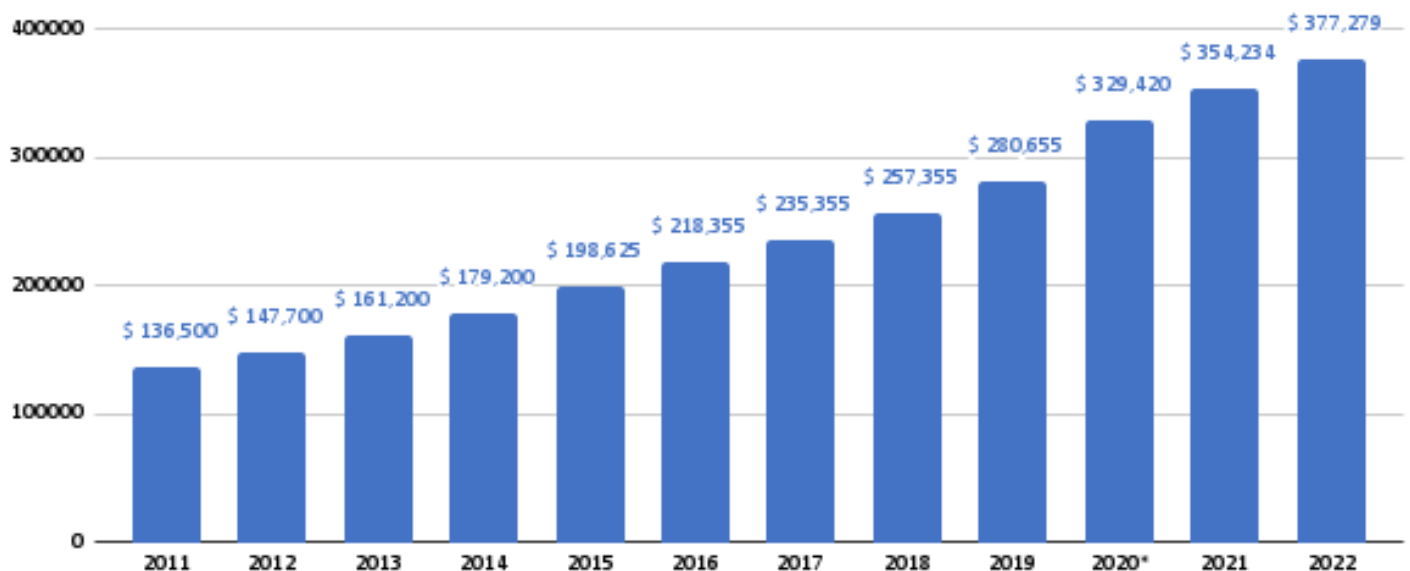
The following is a list of grants awarded in 2022 through our Matching Grants and Annual Grants programs.

Awardee	Activity / Project	Amount
Richfield Senior Party	To help fund 2022 Entertainment	<ul style="list-style-type: none">• Matching Grant \$500
Richfield Leadership Network	Add a few details describing the related activities	<ul style="list-style-type: none">• Matching Grant \$500
Aeon	Season's Park Outdoor Space Improvements	<ul style="list-style-type: none">• Annual Grant \$2,000
Assistance League	Richfield Education Support Projects	<ul style="list-style-type: none">• Annual Grant \$2,000
Children's Dental Services	Dental Service integrated with Substance Misuse Ed. And Mental Health Referrals	<ul style="list-style-type: none">• Annual Grant \$2,000
Cornerstone	2022 Needs for Emergency Shelter Updates	<ul style="list-style-type: none">• Annual Grant \$1,050
Crossroads Panorama	Storytelling Program Sponsorship	<ul style="list-style-type: none">• Annual Grant \$1,000
Loaves & Fishes	Healthy Meal Programming in Richfield	<ul style="list-style-type: none">• Annual Grant \$2,000
People with Capes	Parent Share Kids @ Home	<ul style="list-style-type: none">• Annual Grant \$2,000

Grant Report, Continued

Awardee	Activity / Project	Amount
Meals on Wheels	Richfield MoW partial subsidy	• Annual Grant \$1,000
Portico Healthnet	Healthcare access for Richfield families	• Annual Grant \$2,000
Penn Fest	Penn Fest activities	• Annual Grant \$1,000
Senior Community Services	Safe, connected, and empowered at Home	• Annual Grant \$2,000
VEAP	Basic needs and social services programs	• Annual Grant \$2,000
Woodlake Nature Center	Active play for stronger communities	• Annual Grant \$1,995

Grantmaking Cumulative Total



*2020 includes \$27010 in special COVID-19 grants, made possible in part by funds from the Minnesota Disaster Relief Fund

Finance Report

Richfield Foundation funds are secured in several accounts through BMO Harris Bank. Cash deposits are in a checking account and the endowment fund is administered by the BMO Harris financial advisors.

Richfield Foundation is supported in a variety of ways. Monetary donations by individuals and businesses, special fund raising events, administrative revenue from services as a fiscal sponsor, and in-kind contributions. In 2022, Richfield Foundation assumed the assets of the Richfield Rotary Scholarship Fund, and will administer that program in 2023.

In 2022, the Foundation's investment account took a loss, as the market experienced turbulence. We met several times with our investment advisor through the year to fully understand the impact, trajectory, and best courses of action, anticipating that the market would recover in 2023.

It is easy to make Richfield Foundation a beneficiary of your will, trust, retirement account plan or life insurance policy. The Foundation also accepts gifts of stock. Richfield Foundation's Federal Tax ID number is 41-1634223.

Finances

ASSETS (as of 12/31/22)

Checking Account	\$48,433
Investment Account	\$215,251
Undeposited Funds	\$1,905
Accounts Receivable	\$2,558

LIABILITIES & EQUITY

Fiscal Sponsor Restricted Funds	\$6,017
Richfield Rotary Scholarship Restricted Funds	\$37,551
Total Equity	\$224,579

REVENUE

Donations & Special Events	\$28,694
Investment Account	(\$44,289)
Earned Income	\$454

EXPENSES

Program	\$23,045
Administration	\$4,985
Fundraising	\$4,888

We are Grateful for Your Support!

Richfield Foundation was thrilled to return with A Toast to Richfield fundraising event in 2022. We are so grateful for the sponsors and ticket-buyers of that event, as well as our annual giving supporters. Your funds directly impact the grants we can give out annually! Thank you!



A Toast to Richfield Sponsors & Donors

American Pie
Cassie Sanetra - State Farm
Cornerstone Group
Dairy Queen
Downtown Eyes
Droolin' Moose
El Tejaban Mexican Grill
Friendship Village of Bloomington
Knipp Consulting
Labor Services Company
Lunds & Byerlys
Minnesota Music Coalition
Organic Lawns by Lunseth

Protagonist
Richfield Leadership Network
Richfield Liquor Stores
Schneeberger Group
Soul Bowl
Huntington Home Loans
(NMLS #260281/36634)
Think Stucco
Timely Choices
Von Hanson's Meats
Woof Center
Xcel Energy

Annual Fund Donors

Anonymous
Jill Andersen
Kristine Anderson
Julie Baumeister
Ken Boie
Husniyah Dent Bradley
Braun Intertec
Katherine Burghart
Butterworth Foundation
Lindsay Crye
Katy Epler
Claire Plank Gahler
Lindsi Gish
Sue Greimel
John and Elaine Hafertepe
Stephanie Hislop
Scott Hvizdos
Rose Jost
Frederic Kreider
Lunds & Byerlys
Susan Mauren
Alex Mendelev
Natalie Mohr
Jeremy Mork
Shelly Nelson
Andrea Olson
Mary Plank
Susan Rosenberg
Leticia Sandborn
Liz Sanborn
Caroline Schaefer
Joanna Schnedler
Chris Swanson
Mollie Wallis

*Learn more about the
Richfield Foundation
and donate at
richfieldfoundationmn.org!*





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