

Foundation reports on record year

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A record year, in many respects, is on the books, and the Rochester Area Foundation intends to do more in 2007.

That was the message delivered Wednesday at the foundation's annual Report to the Community.

Foundation contributors delivered a record \$6 million in new gifts last year, with dollars placed in any of 23 new gift funds. The number of new funds was another record.

The foundation also hit high-water marks for grant allocations (\$2.5 million) and investment return (13.2 percent), said David Stenhaug, chairman of the foundation's board of trustees.

The goal for 2007 is "transformations," Stenhaug said. "Transformation of our community involves qualitative change."

The foundation's First Homes initiative this summer will surpass its lifetime goal of creating 875 new affordable homes, including a four-unit condominium building planned near downtown Rochester to be named "Weigel Place" for First Homes chairwoman Karel Weigel. She steps down from the board after six years.

Al DeBoer, a foundation supporter and former board member, reported on fundraising efforts for a Community Ventures Fund, announced at last year's event.

The fund has raised \$480,000 on its way to a \$2.5 million goal, he said. The fund will support community development initiatives.

The foundation recognized large donors, including Victor Scott and KMTelecom, who both contributed money to set up special charitable funds.

The event coincided with the release of the foundation's 2007 annual report.

Besides First Homes, First Steps is another initiative of the Rochester Area Foundation. First Steps is a kindergarten readiness program.