

KMTelecom creates \$1 million endowment

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KASSON -- A Kasson telephone company on Thursday announced the creation of a \$1 million endowment to support local charities.

KMTelecom's gift is among the largest that the Rochester Area Foundation has ever received, said Al DeBoer, the foundation's development director.

"The endowment will provide a minimum of \$50,000 a year to support activities in the community, which is pretty significant," DeBoer said.

KMTelecom was founded in 1901 by Herman Tollefson and serves residents in Kasson, Mantorville, Rock Dell and Dodge Center. The Tollefson family still runs the business and has made giving back to the community a priority, said Beth Tollefson, the company's chief financial officer.

"We feel strongly that (the local residents) are the reason we are here," Tollefson said. "It's our way of giving back to those that support us."

The donor-advised fund will be managed by the Rochester Area Foundation. Earnings from the fund will be used to support various local charities including those dealing with education and economic development.

Since 1948, the Rochester Area Foundation has given grants in the fields of arts and culture, community development, education, human services and recreation.

KMTelecom was able to make the substantial gift thanks to an investment 15 years ago with other local telephone companies in cellular licenses, which through mergers and acquisitions eventually became Midwest Wireless. The money was generated by the October sale of Midwest Wireless to Alltel.

"Nowadays there are too many companies where there is nobody local," Tollefson said. "I guess we just want people to realize we are here."