

## Rochester Area Foundation - News & Publications

Quote of the Moment...

A pessimist sees the difficulty in every opportunity; an optimist sees the opportunity in every difficulty

~Sir Winston Churchill~

### Rochester Area Foundation in Top Philanthropic Tier Nationally

Press Release

October 30, 2006

#### Local Organization Meets Rigorous Standards for Quality and Accountability

Rochester, MN— Rochester Area Foundation recently received notification that it has met the nation's highest philanthropic standards for operational quality, integrity and accountability. The notice comes from the Council on Foundations, a national professional association based in Washington, D.C.

 E-MAIL TO A FRIEND

Because the Foundation has met the National Standards, it is now permitted to use the Council on Foundations' official seal, pictured here. The seal is recognized by professional advisors, donors and prospective donors as a sign of excellence.

"This is similar to the Good Housekeeping Seal for community foundations," says Steve Gunderson, Council on Foundations president and chief executive officer. "It says that Rochester Area Foundation has demonstrated a commitment to operational quality, integrity and accountability."

The National Standards for U.S. Community Foundations Program requires community foundations to document their policies for donor services, investments, grantmaking and administration. The program is designed to provide quality assurance to donors, as well as to their legal and financial advisors. In order to receive confirmation of compliance with the National Standards, foundations must provide extensive documentation that demonstrates the integrity of their financial and organizational practices. To date, more than 500 community foundations nationwide have pledged to meet these standards and over 200 have received confirmation.

"This recognition is critically important to our donors," said David Stenhaus, Rochester Area Foundation board chair. "When people make a charitable bequest, establish a fund or set up an annuity, they are putting their trust in us. They are counting on us to manage the investment wisely, honor their charitable wishes and, in some cases, provide lifetime income to a loved one. The National Standards confirmation says our house is in order."

Rochester Area Foundation manages a range of charitable funds, allowing donors to advance a cause such as education or community development, support an individual organization, provide flexible support for community needs or recommend individual grants. In addition to affirming the organization's philanthropic services, the confirmation validates Rochester Area Foundation's grantmaking practices for the nonprofit community.

"Some say it's easier to create wealth than to give money away wisely," said Steve Thornton, Rochester Area Foundation executive director. "There's some truth in that. Grantmaking is a lot like investing—we need to assess risks, weigh potential gains, diversify assets, monitor performance and operate fairly. When you see the National Standards Seal, you can be assured that we're committed to meeting the highest standards for grantmaking as well."

The National Standards for U.S. Community Foundations program is the first of its kind for charitable foundations in the United States.

#### About Rochester Area Foundation

The Rochester Area Foundation's mission is to strengthen community philanthropy by promoting responsible and informed giving and to assist donors in meeting their charitable objectives. The Foundation is dedicated to using its resources to improve the quality of life, promote greater equality of opportunities, and to develop effective methods to assist those in need in Olmsted County. The Rochester Area Foundation makes grants in the fields of

arts and culture, community development, education, human services and recreation. Learn more at [www.rochesterarea.org](http://www.rochesterarea.org).

**About Council on Foundations**

The Council on Foundations is a Washington, D.C.-based nonprofit membership association of more than 2,000 grantmaking foundations and corporations, with assets totaling more than \$280 billion. The Council provides the opportunity, leadership and tools needed by philanthropic organizations to expand, enhance and sustain their ability to advance the common good. For more information on the Council, visit its website at [www.cof.org](http://www.cof.org).

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