



a community of grantmakers

News Release

For Immediate Release

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ANNUAL TOP GRANTMAKER RANKINGS RELEASED

MINNEAPOLIS (October 27, 2009) — The Minnesota Council on Foundations (MCF) today released its annual rankings of the top grantmakers in Minnesota based on cash grants paid in 2008. The annual rankings lists include: Top 50 Minnesota Grantmakers overall; Top 50 Minnesota Foundations By Assets; Top 25 Minnesota Corporate Grantmakers; Top 25 Minnesota Private Foundations; and the Top 25 Community/Public Foundations.

“Cash giving by the 75 corporate, private and community/public grantmakers that comprise our three Top 25 lists totals just over \$1 billion,” says Bill King, MCF president. “The contributions of these and all the approximately 1,400 Minnesota grantmakers are a significant source of support for nonprofits, especially as they strive to meet the growing challenges facing our communities.”

King adds, “Many of our corporate grantmakers also give beyond their cash contributions by donating in-kind goods and services and by volunteering. Minnesota’s philanthropic tradition, led by these top grantmakers, continues to be one of the strongest in the country.”

Of the 75 top grantmakers, 65 appear in the 2007 and 2008 rankings. These 65 increased their grantmaking by an average of 6 percent in 2008. “Grantmakers were telling us that they were committed to maintaining their giving even in the latter half of ’08 and into ’09, and this is reflected in this 6 percent increase,” according to King. “A year from now, the news may not be the same.”

The effect of the economic downturn is evident in MCF’s reporting on 2008 foundation assets. King explains, “Our ranking of Top Minnesota Foundations by Assets reveals what we’ve heard anecdotally for months – assets are declining, in some cases by substantial amounts. Nonprofits will be affected, but the extent may not be known until well into 2010.”

The top five Minnesota grantmakers overall (based on cash contributions paid in 2008) are: Target Foundation and Corporation (\$138.2 million); The McKnight Foundation (\$99.5 million); General Mills Foundation and Corporation (\$71.2 million); The Saint Paul Foundation (\$64.8 million); and Cargill Foundation and Cargill Inc. (\$58.2 million).

For the complete rankings, see <http://www.mcf.org/mcf/giving/rankings.html>.

MCF's annual rankings are based on the amount of cash grants paid by funders with fiscal years ending June 1, 2008, through May 31, 2009. In order to ensure that grantmakers are compared consistently, in-kind or other non-cash contributions are not included.

In early November, MCF will release its annual *Giving in Minnesota* research report, which provides a comprehensive analysis of the trends and patterns of giving by Minnesota foundations and corporations.

About the Minnesota Council on Foundations

The Minnesota Council on Foundations (MCF), a regional association of grantmakers, works actively to strengthen and expand philanthropy and increase the vitality of our communities. MCF members represent three-quarters of all grantmaking in the state, awarding more than \$850 million to nonprofits annually. Members include family and private independent foundations, community and other public foundations, and corporate foundations and giving programs. For more information, visit www.mcf.org.

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