

Otto Bremer Foundation

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Contact:

Kari Suzuki, Director of Operations, 651-227-8036

The Otto Bremer Foundation to Begin Grantmaking in Bismarck-Mandan

A \$1 million challenge grant to the North Dakota Community Foundation will establish an ongoing endowment for Bismarck-Mandan

ST. PAUL, August 9, 2011—The Otto Bremer Foundation today announced a \$1 million challenge grant—the Bremer Opportunity Fund—to the North Dakota Community Foundation (NDCF) to build a permanent community endowment for the Bismarck-Mandan metropolitan area. The grant will match dollar-for-dollar over three years the first million dollars raised by the community foundation for Bismarck-Mandan, potentially establishing a \$2 million fund to support initiatives and organizations that benefit the local community. The Otto Bremer Foundation will also provide NDCF with a \$50,000 grant to help support fundraising and administrative expenses for the endowment.

In addition, with the grand opening today of a Bremer Bank location in Bismarck, the Otto Bremer Foundation is now accepting applications for grants and program-related investments from organizations whose beneficiaries are residents of the Bismarck-Mandan area. The community becomes one of 79 Bremer communities in North Dakota, Minnesota and western Wisconsin. In 2010, the Foundation provided approximately \$24.1 million in grants to Bremer communities in the three-state region.

“We extend a warm welcome to Bismarck-Mandan as the newest member of the family of Bremer communities,” said William Lipschultz, a trustee of the Otto Bremer Foundation. “We are excited to be a part of building an ongoing endowment to strengthen the community, and we challenge community members to make the full \$2 million fund a reality.”

Foundation staff and trustees will visit Bismarck-Mandan over the coming months to learn more about community opportunities and needs. “We are proud of what our support for other Bremer communities has helped them accomplish,” said Daniel Reardon, Foundation trustee. “We hope the community here will think of the Otto Bremer Foundation as a resource.”

Created in 1944, the Otto Bremer Foundation assists people in achieving full economic, civic and social participation in and for the betterment of their communities. This mission is based on the intent of founder Otto Bremer. His vision and longstanding commitment to communities during and after the Great Depression are carried forward today through the Foundation’s work in the places that are homes and neighbors to Bremer banks. The Foundation strives to help build healthy, vibrant communities—communities where basic needs are met, mutual regard is prized and opportunities for economic, civic and social participation are within everyone’s reach.

The Otto Bremer Foundation owns 92 percent of Bremer Bank, and receives an equivalent share of the bank profits that are paid out as dividends. This means that a large portion of bank profit is invested back in local communities through grants and program-related investments.