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FOR IMMEDIATE RELEASE

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## **Paulson Family invests \$1,000,000 with Black Hills Area Community Foundation**

**Million-dollar gift also challenges others to contribute**

RAPID CITY, S.D. (February 15, 2010) – The Black Hills Area Community Foundation (BHACF) has announced a \$1 million endowment challenge from the Beverly and Lloyd Paulson Family Fund to increase gifts to other funds at the foundation. The matching grant challenge aims to raise an additional \$2 million through BHACF by December 31, 2010.

The first year's earnings from the Paulson Family's endowment will fund the matching grant, encouraging new contributions to area organizations.

"We offered to match 5 percent on contributions made this year to a new or existing fund that benefits a charitable agency," said Lloyd Paulson. "The foundation's board of directors liked this idea so much that they decided to commit the same percentage of their own grant-making dollars to provide an incentive totaling 10% to prospective donors."

The amount for this challenge is \$100,000, with \$50,000 coming from the Paulson Family Fund and \$50,000 from BHACF funds. Contributions for the matching grant must be made to a new or existing BHACF endowment fund that benefits a named charity. The maximum match offered to any one fund is \$10,000. The challenge will end either when the entire \$100,000 has been committed or on December 31, 2010.

In future years, earnings from the Paulson Family Fund, an endowed donor-advised fund, will benefit charitable causes, particularly land and natural area conservation, education, and other charitable causes. "Land and heritage have been valued by our family for generations," said Paulson. "Our farm in Otter Tail County, MN, now owned by my son, has been in our family since 1897."

Beverly and Lloyd Paulson's home community of Moorhead, MN, has publicly recognized the couple's generosity and volunteer efforts over many years. Lloyd retired as a partner with Scheels, the sports and recreation retailer, where he helped guide its regional growth and development. He remains an active community leader through Kiwanis and the Dollars for Scholars program. Beverly's volunteer and civic work spanned a range of organizations, most notably helping develop the popular Scandinavian Hjemkomst Festival in Fargo-Moorhead. Beverly and Lloyd were married 58 years when Bev passed away in April 2009.

“We are honored that the Paulson family chose the Black Hills Area Community Foundation to establish this fund,” said Haven Stuck, foundation chair. “Lloyd and Beverly exemplify giving from the heart to improve quality of life in the greater community. Their commitment to philanthropy is truly exciting, and we look forward to others being inspired by them.”

The Paulsons’ interest in the Black Hills started with their honeymoon in 1951, and they have continued to return often. The family discussed the concept of a charitable donor-advised fund for several years before deciding on BHACF after Bev’s passing.

“This legacy fund enables three generations of our family to discuss what matters to us and help make a difference,” Paulson said. “The foundation staff quickly understood our values and aspirations, and provided invaluable services to turn our dream into reality. Now that the fund is established, they offer professional support as we work together toward the family’s goals. This fund will help perpetuate the things we value – consideration for others, love of nature and the land, and generosity of spirit.”

“This endowment challenge is a great way to reach out to charitable agencies. Endowment dollars are sometimes the hardest to raise,” said Stuck, “but those are the ones that help secure an organization’s financial future, so we’re very grateful to the Paulson family.”

Information on this matching program and donor-advised funds is available at BHACF, 605-718-0112 or the foundation’s web site, [www.bhacf.org](http://www.bhacf.org).

Founded in 1987, the BHACF holds endowment funds for agencies in the Black Hills area, as well as donor-advised funds and scholarship funds. Through its tax-exempt charitable status, the foundation enables people with philanthropic interests to support the issues they care about and programs that improve quality of life in the Black Hills. Participation can occur immediately or over time through estate planning.

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**Media Advisory:**

Mr. Lloyd Paulson requests that all communication about this gift be coordinated through Regina Jahr, contact information above.