



Black Hills Area Community Foundation achieves National Standards for U.S. Community Foundations

For Immediate Release

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Black Hills Area Community Foundation in Top Philanthropic Tier Nationally *Local Organization Meets Rigorous Standards for Quality and Accountability*

Rapid City, SD – Black Hills Area Community 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.



“This is similar to the Good Housekeeping Seal for community foundations,” said Steve Gunderson, Council on Foundations president and chief executive officer. “It says that Black Hills Area Community 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. With over 450 community foundations already confirmed in compliance nationwide, the program is designed to provide quality assurance to donors, as well as to their legal and financial advisors.

“This is critically important to our donors,” said Regina Jahr, Black Hills Area Community Foundation Executive Director. “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.”

Black Hills Area Community Foundation offers a range of charitable funds, allowing donors to advance a cause such as education or the environment, support an individual organization, provide flexible support for community needs or recommend individual grants. In addition to affirming the

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organization's philanthropic services, the confirmation validates Black Hills Area Community Foundation's grantmaking practices for the nonprofit community.

"Some say it's easier to create wealth than to give money away wisely," said Eric Abrahamson, Black Hills Area Community Foundation board chair. "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.

Through philanthropic services, strategic investments and community leadership, Black Hills Area Community Foundation helps people support the causes they care about, now and for generations to come.

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.

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