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Sandra Vargas, CEO & President of The Minneapolis Foundation, Announces Plans to Retire



MINNEAPOLIS, Minn. — Sandra Vargas, the CEO and President who has led one of the nation’s oldest and largest community foundations for the past decade, has announced her decision to retire from The Minneapolis Foundation in June of 2016.

During her tenure, the Foundation celebrated its Centennial and solidified its reputation as an advocate of social, racial, and economic equity. “While the decision to retire from an organization whose mission reflects my own personal passions was a difficult one, I know that the timing is right as we come off an amazing year of celebration and shift our focus to the future,” Vargas told Foundation staff and Trustees this week.

“Sandy has been an energetic and passionate advocate for everyone in our community, especially the underrepresented,” said Norm Rickeman, Chair of the Foundation’s Board of Trustees. “A true community connector, she is a champion

for school reform, jobs and civic engagement. Inside the Foundation, she has built an exceptional staff, and she has enhanced relationships with donors and the entire community. She has built a platform for continued success that will carry her legacy forward.”

Since 2007, Vargas has led the Foundation’s growth, overseeing a 23% jump in the number of Donor Advised Funds the Foundation manages and net asset increases of 22.35%, despite several years of external financial turmoil. During her tenure, the Foundation also doubled its annual grantmaking from just under \$37 million to more than \$80 million this past year.

Vargas is widely recognized for raising the community’s sensitivity to gaps in social, racial, and economic equity throughout the city, particularly in the areas of education, economic vitality, and civic engagement.

She is credited with building a sense of urgency community-wide to close the educational achievement gap. This work has ranged from the “Let’s RESET Education” public awareness campaign to support for an array of schools, nonprofits, and education initiatives.

Vargas also recognized the importance of “boots on the ground” and quickly utilized the Minnesota Helps Fund to muster community resources for disaster relief and recovery after the I-35W bridge collapse and the 2011 North Minneapolis tornado.

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A forward-thinking leader, Vargas worked to increase civic engagement in the Twin Cities, particularly in communities of color. She is also responsible for launching Fourth Generation, a hands-on giving program designed to support the emerging leaders who will carry on Minnesota's tradition of philanthropy.

"With an unwavering commitment to the Foundation's mission, Sandy has positioned the Foundation to be a relevant change-maker well into the next century," Rickeman said. "We are profoundly grateful for her contributions—she leaves a legacy that will continue to impact this community for many years to come."

"I am so grateful for the wonderfully generous community that we have here—a community that will work together to address hard issues," said Vargas. "As we look forward, I encourage the donor community, nonprofits and our government leaders to put their energy and dreams into the work needed to positively change the lives of those in this community who struggle. I am confident that if we apply our creativity and passion together, the future of all who live here will be bright."

To ensure a seamless transition for Foundation staff, donors and the community, Vargas will remain in her role until next June as the Foundation's Board of Trustees searches for her replacement. The Board has selected the international search firm of Isaacson, Miller to launch a comprehensive national search to recruit and select Vargas' successor.

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About The Minneapolis Foundation: *For 100 years, The Minneapolis Foundation has connected people, resources, and ideas to improve lives, locally and globally. The Foundation manages more than \$700 million in assets, providing customized and tax-smart giving solutions that result in the average annual distribution of more than \$50 million in grants. The Foundation brings people together to unite behind common goals and spark positive change in our community. www.mplsfoundation.org*