



**FOR IMMEDIATE
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Minnesota Companies Mobilize \$3.5 Million for Immediate Small Business Support Through Minneapolis Foundation

MINNEAPOLIS, Minn. — The Minneapolis Foundation today announced the activation of a new, responsive fund to focus on meeting the urgent needs of small businesses in our community right now.

The Economic Response Fund will activate an initial \$3.5 million through grants to established community organizations with deep experience in small business support. Support will focus on helping businesses take care of their people through such means as supporting payroll and maintaining staff and business hours, as well as helping those businesses pay rent and maintain inventory.

“Small businesses and their employees are facing enormous disruptions right now, and these Minnesotans make essential contributions to our regional economy,” said R.T. Rybak, President and CEO of the Minneapolis Foundation. “This fund is a great start for the business community to help mobilize resources to support the lives and livelihoods of our neighbors.”

The Economic Response Fund is seeded through support from 28 Minnesota companies committed to the local community and economy, ensuring a strong and vibrant future for families and the state, including: Allianz, Allina Health, Andersen Corporation, APi Group, Best Buy, Blue Cross and Blue Shield of MN, C.H. Robinson, CHS, Delta Dental, Donaldson, Ecolab, General Mills, HealthPartners, Kraus-Anderson, Land O’ Lakes, Inc., Medica, Medtronic, Mortenson, Prime Therapeutics, Securian Financial, Sleep Number, SPS Commerce, Target, Tennant Company, Thrivent, The Toro Company, U.S. Bank, and Xcel Energy.

These efforts build on the Minneapolis Foundation’s long history of community-centered action in response to emerging local needs. The approach mirrors the Restore-Rebuild-Reimagine Fund and other similar funds activated at the Minneapolis Foundation in response to community and small business needs following Covid and the murder of George Floyd. That work mobilized \$50 million in corporate, public, and individual contributions to support local communities and small businesses.

“The Restore-Rebuild-Reimagine Fund was a critical vehicle at that time to support the incredibly resilient business owners across our communities,” said Mortenson chairman David

Mortenson. "Today's circumstances are different, but the needs are both urgent and evolving. We have a proven approach to meet those business needs, and a responsibility as leaders to help support the long-term vitality of businesses in our community."

Initial distributions from the Minneapolis Foundation's Economic Response Fund to established community organizations are expected to happen in the coming weeks and will support small businesses across the Twin Cities and the state, with an emphasis on areas facing the most pressing needs.

Companies and individuals interested in contributing can do so here: mplsfdn.org/erf

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About the Minneapolis Foundation: The Minneapolis Foundation drives collective action to realize strong, vibrant communities. The Foundation cultivates generosity by taking action on the greatest civic, social, and economic needs—partnering with nonprofits, facilitating grantmaking, driving research and advocacy, and providing services to donors seeking to make a difference in their communities. www.minneapolisfoundation.org