



MicroGrants Book Signing Event at *Magers & Quinn*

On Wednesday, June 2nd an intrigued group gathered at *Magers and Quinn's* Bookstore in Minneapolis to learn about MicroGrants and the impact it's had on our community.



Mari Harris, (MicroGrants' recipient) livened the crowd with an energizing song to kickoff the event.



Jim Klobuchar (seated), former Star Tribune Editor and Co-Editor of *MicroGrants – It's Working* spoke on how our voices must be heard!



Peter Heegaard, retired banker, and MicroGrants' donor stressed the importance of job advancement in today's economy.



Hussein Samatar – Exec. Dir. and Nasibu Sareva – Sr. Business Lender of African Development Center (Partner Agency of MicroGrants)



A crowd of close to 100 listened to the power of MicroGrants through recipients, donors and partner agency testimonials.



Interns are doing an Evaluation Project. Findings will be seen in September 2010



Ron Lattin- Project Manager

Ron is the former assistant to the Executive Director of the Caux Roundtable and present political fundraiser for moderate Republican candidates. Ron is doing an excellent job of managing the evaluation project and the interns.



Carl Runge

I am a sophomore at Yale University majoring in Biology. I am excited to be a part of this organization this summer because I would like to find a career where I can help the poor and downtrodden, specifically the "people of potential" that Joe and *MicroGrants* targets.



Caroline Anderson

I go to Colgate University in upstate New York, but I am originally from DeepHaven, MN. I'm sociology major and plan to minor in Human Geography. I have an interest in helping the poor and understanding their challenges. I'm very excited to be with *MicroGrants* this summer!



Tess Ryckman

I'm a junior majoring in Economics at Yale. I'm interested especially in not just poverty alleviation but making the poor more self-sufficient. I am excited to get some hands on experience in that field with *MicroGrants* this summer. We had our first evaluation interviews this past week and they went very well. I am looking forward to more.



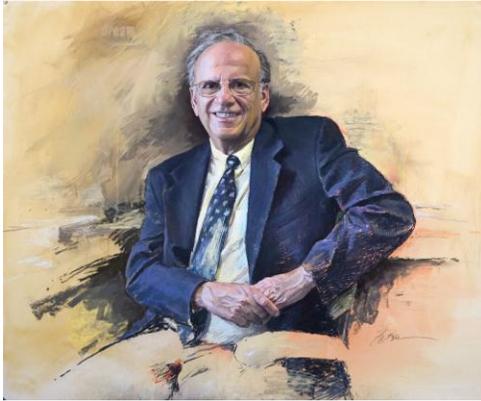
Josh Menke

I am from Hastings, MN. I will be entering my senior year at Yale and am majoring in Religious Studies. I am excited to work for *MicroGrants* this summer and to learn more about non-profits in the Twins Cities and their relation to the disadvantaged.



Eliza Messinger

I am a sophomore at Wesleyan University in Connecticut, but I live in Minneapolis. I love being able to help people who live so close to me through *MicroGrants*. In addition, as an intern it is interesting to be able to sit down at a table with everyone at *MicroGrants* and really effect change.



Dear Friends of MicroGrants:

Thank you for your gifts of time and treasure. The good news is that we have 5 talented interns from Yale, Colgate and Wesleyan working hard to evaluate the progress of our grant recipients. They will find out what's working, and more importantly what's not working in the lives of the grantees. The driver of the \$25,000 study will keep us learning from failure as well as success.

The not-so-good news is that we are running \$100,000 short on income this year compared to last year. I know the market has been tough on your savings, but if you can give

what you gave last year, or even increase the gift, it will help this work-program to keep working. I am confident we'll meet our revenue goal for the year, due to you generosity.

Cordially,

Joe Selvaggio

Income Statement 2010

	<u>Jan 1 - May 30</u>	<u>Budget</u>
Income	81,209	186,121
Expense		
Management and General	18,730	27,121
Program Services		
525 · Yale Intern Expenses	165	-
590 · Grants - Individual	150,419	151,000
591 · Grants - 501C3 Non Profit	1,197	2,000
592 · Training Stipends	3,718	6,000
Total Program Services	<u>155,499</u>	<u>159,000</u>
Total Expense	<u>174,229</u>	<u>186,121</u>
Net Income	<u>(93,020)</u>	<u>00</u>
Cash Assets	149,000	



Thoughts on Giving

Today, many people in America live like royalty of only a few decades back. If you reflect upon it, you quickly realize that our way of life and standard of living are the result of sacrifices and investments made by people of foresight and character through many generations. Yet, this munificence is shared very unequally in the US and certainly throughout the world. How to help others? How to grow and spread the blessings we have?



Thirty-five years ago, my wife Arlene and I listened to an investment recap by Sir John Templeton, the Dean of International Investing. During the question and answers afterward, Sir John was asked, "What's the single best investment opportunity you see today?" Without a moment's hesitation he replied: "Tithing. Giving a share of your wealth surely will not only help fulfill Jesus' admonition to "feed my sheep" but will return a cornucopia of riches back in an increasing supply of blessings." Sir John emphasized that wealth is not a finite pie to be cut up into so many limited pieces, but is rather, ever-expanding.

Because of my background in the investment business, the idea of budgeting 1% of your assets' growth for "investment in the future" is very appealing. We joined the *One Percent Club*, founded in Minneapolis in 1997. Its mission is to increase charitable contributions in a community by engaging people to commit to a minimum standard of giving: the greater of 1% of net worth or 5% of income.

Think about it: in 10 years a large estate will *double* in about ten years at 7% interest; at 6% (giving the other 1% to charity), it takes twelve years.

Something that is very important to us is efficiency. We want to make sure that a high percent of what we give goes to do the job intended, and not for overhead or fundraising costs. I read recently that some charitable telemarketers have less than 50% going to the cause. It is easy to research this. As a general rule, we try to stick with causes with over 90% efficiency.

You can't do any better than dealing with the Dean of Giving, Joe Selvaggio. I think of partnering with him as a "Loaves and Fishes" deal. A multiplier. Joe says: "There are many low income people with high potential, and donors like to see results from their investments." His latest effort, *MicroGrants* gives efficiency combined with a multiplier effect making a difference to many people!

The Hubble telescope has greatly expanded our view of the universe. They say our Galaxy has a hundred billion stars. Then they confound us by saying that there is a hundred billion galaxies (give or take a few).

There is fascination and perhaps meaning and a message in those observations, but it is going to take a lot of hard thought to sort it out. What we can sort out quickly is the meaning in educating and instilling values in future generations. There is goodness in helping people to help themselves.

It's also good to feel that perhaps you left some good behind when it's time for you to move on.

Chuck and Arlene Garrity donors to *MicroGrants* and many other causes.