



Request for Qualifications: Archibald Bush Legacy Endowment

Purpose

We are seeking an organization(s) that can hold and manage endowment funds to provide access to post-secondary education for students in Granite Falls and Saint Paul, MN.

About the Bush Foundation

The Bush Foundation invests in great ideas and the people who power them in Minnesota, North Dakota, South Dakota and the 23 Native nations that share the same geography. Established in 1953 by 3M Executive Archibald Bush and his wife Edyth, the Foundation supports organizations and people to think bigger and think differently about what is possible in their communities. We work to inspire and support creative problem solving — within and across sectors — to make our region better for everyone.

Project Background

Our founder, Archibald Bush, believed strongly in access to education and had a special connection to Granite Falls and Saint Paul, MN. Since 2017, we have provided scholarships to high school students in both communities through grants to Wallin Education Partners (Wallin). To date, we have granted \$1.8 million to Wallin which has supported five cohorts of scholars. At this point, we would like to transition from short-term grants to a longer-term commitment through endowed work and are looking for an organization(s) who can manage those endowed funds.

Project

We want to build on the five-year investment referenced above and continue Archibald Bush's legacy of supporting access to post-secondary education through an endowment. We are looking for organizations who can receive this money on behalf of Granite Falls and/or Saint Paul, MN and fulfill the functions of managing an endowed fund for this purpose, with grounding in the community. This project would involve managing and disbursing funds to a scholarship provider on a payment schedule to be decided upon between the two entities and, ensuring the provider understands and is meeting the needs of students from the St. Paul and Granite Falls communities.

Scope of Work

We envision an \$8 million endowment to support the communities of Granite Falls and Saint Paul, MN. We are open to separating this endowment into two endowments if one organization best serves Granite Falls and another best serves Saint Paul. To date we have provided 25 scholarships to students in Granite Falls and 50 to students in St. Paul. We would expect to continue at least this scale of investment in each community and would split the endowment accordingly if we need to work with one fund manager for each community. The endowment could stay whole if an organization can demonstrate commitment and connection to both communities.

The Scope of Work is as follows.

1. Work with the Bush Foundation to identify the fund structure that is in the best interest of the work.

2. Provide grants to a scholarship provider who is connected to Granite Falls and/or Saint Paul, MN and is successful in supporting students in post-secondary success. This includes ensuring the provider delivers scholarship opportunities in St. Paul and Granite Falls for students who may not be able to afford college, emphasizing students from underrepresented communities.
3. Regularly consult with scholarship recipients and community stakeholders to understand their needs and how well the scholarship provider is meeting those needs.

We encourage organizations to continue working with Wallin until/if the communities say that scholarship provider is no longer meeting their needs.

We expect to have a series of meetings on the front end to get the endowment arrangement established. Once established, we expect annual updates for the first three years, moving to updates upon request thereafter. We also need to establish a process for celebrating and sharing the stories of the scholarship, scholars and impact of the funds with Bush Foundation networks.

We would like to provide the funds to the managing entity in late 2022. Since there is a current, strong scholarship partner, we hope that the entity could then get grant funds to the scholarship partner sometime in 2023.

Eligibility

- Organizations must have connections to Granite Falls and/or Saint Paul, MN.
- Organizations must be located within the Bush Foundation region of North Dakota, South Dakota, Minnesota and the 23 Native nations that share that geography.
- Organizations must have the capacity to manage an endowed fund on behalf of the communities of Granite Falls and/or Saint Paul, MN.
- Organizations must have significant experience managing endowed funds to benefit community interests.
- Organizations must be 501(c)(3) public charities.

Selection Criteria

Foundation staff will use the following to review and evaluate proposals.

- The track record acting as an intermediary for large endowment grants.
- The level and type of connection to Granite Falls and/or Saint Paul, MN.
- The project team and their skillsets.
- The financial sustainability and infrastructure of the organization.
- Alignment with the [Bush Foundation values](#).

Submission Requirements

Please respond to this RFQ by preparing and submitting your qualifications, addressing the following, not to exceed five pages. You are welcome to provide links to things that already exist on your website and/or share existing materials that describe your fund types and fees.

- Your experience managing endowed funds over time. Please specify the number of endowments and dollar size.
- Your history of connecting to the communities impacted by those funds to inform decisions.
- Your interest and/or experience in working in Granite Falls and/or Saint Paul.
- Fees for managing the fund and any other fees/expenses that may be taken from the fund to start the work or manage it over time.

- List of those who would be assigned to the work, and their qualifications.
- Values that guide your organization or work.
- Two references, including name, email, phone number, organization name and why they're relevant to this proposal.
- Who to contact regarding your proposal and their contact information.

How to Apply

Your qualifications should be submitted through our [web portal](#) and should be no more than five pages.

- Qualifications are due by Thursday, August 11, 2022, at noon Central.
- Reach out to staff@bushfoundation.org or 651-279-2249 with any questions or schedule time to talk with staff using this [link](#).

Selection and Timing

- Mid-August - Bush Foundation staff will review all proposals and select finalists.
- Late August - All applicants will be notified by email whether they are moving forward in the process.
- September - Bush Foundation staff will talk with finalists to learn more about their proposal, conduct reference calls, complete financial review and additional due diligence.
- Early October - Finalists will be notified whether they have been selected.
- It is anticipated that grant agreements will be signed in November and payment issued in December 2022.