FOR IMMEDIATE RELEASE
July 1, 2015

For further information contact:
Scott Seagren, THAF Board Chair
218-343-3305

TWO HARBORS AREA FUND CREATES TWO NEW FUNDS

Two Harbors, Minnesota – It is an exciting day for the Two Harbors Area Fund! Thanks to the generosity of two local entities, the THAF is happy to announce the creation of two new funds - THE LAKE BANK FUND and THE WALLACE AND ELLEN JOHNSON FAMILY FUND.

Both the Lake Bank Fund and the Johnson Family Fund are unrestricted funds and will be added to the larger THAF fund for grantmaking purposes. As such, earnings from the funds will forever be dedicated to enhancing the quality of life in Two Harbors and the surrounding areas. Grants from the funds will support non-profit organizations in the areas of Arts, Civic Projects, Education, Environment or Human Services.

The Two Harbors Area Fund, an affiliate of the Duluth Superior Area Community Foundation, is a ‘family’ of one large and several smaller funds. The main fund – the Two Harbors Area Fund - is an endowment of nearly $1 million dedicated to the area’s well-being. With the creation of The Lake Bank Fund and Wallace & Ellen Johnson Fund, the THAF family now comprises six funds. Other funds include the Lyle & Trish Northey Family Fund, the LaBounty Family Fund, the Superior Shores Resort Scholarship Fund and the Two Harbors Major Project Fund.

When asked about his motivation for creating The Lake Bank Fund, bank President Peter Jeronimus explained “The community of Two Harbors has been fundamental to the prosperity of The Lake Bank. Without it, we wouldn’t exist. So when looking for ways to support the community, the Two Harbors Area Fund seemed like a logical choice. As a bank, we recognize good financial management and the THAF provides that. Additionally we appreciate the ease with which we could create The Lake Bank Fund - and continue to give back to the community forever.”
Wallace Johnson was similarly excited about the creation of the Wallace and Ellen Johnson Family Fund. “Two Harbors has been good to Ellen and me. The community is near and dear to our hearts. We look forward to supporting many great organizations over the next many decades, even long after we pass.”

Established in 1998, the Two Harbors Area Fund is entrusted with the responsibility to enhance the quality of life of the residents of Two Harbors and the surrounding areas. The Two Harbors Area Fund Advisory Board includes: Scott Seagren, Chair; Jennifer Hansen, Vice-Chair; Laura Comrie; Kate Ferrari; Barbara Hamilton; Janelle Jones; Bob Larkin; Steve McLachlan; Bob Olund; Larry Peterson; and Randy Willert.

Gifts to the Two Harbors Area Fund are managed by the Duluth-Superior Area Community Foundation and the earnings from these resources are available for local grant making. To date, the Fund (and associated funds) has awarded more than $300,000 in grants to nonprofits which provide vital services in our area.

The Duluth Superior Area Community Foundation promotes private giving for the public good. The Community Foundation is a permanent community endowment, built by gifts from hundreds of individuals and organizations. Guided by a 14-member Board of volunteer civic leaders, the Duluth Superior Area Community Foundation makes grants to nonprofit organizations and to individuals for scholarships and provides leadership on important community initiatives in northeast Minnesota and northwest Wisconsin. Since its inception in 1983, they have distributed over $43 million and currently hold over 350 different funds, each with its own charitable purpose. Learn more at www.dsacommunityfoundation.com.

Regional affiliates of the Duluth Superior Area Community Foundation include the Two Harbors Area Fund (created in 1998), the Apostle Islands Area Community Fund (created in 2000), the Cook County Community Fund (created in 2003), the Hermantown Community Fund (created in 2005), the Eveleth Area Community Foundation (created in 2008), and the Chequamegon Bay Fund (created in 2011).

#####