

For retired Lake Minnetonka couple, giving has no season

By NEAL ST. ANTHONY, Star Tribune

Bob and Polly McCrea are the low-digit millionaires next door in a Lake Minnetonka area known for fabulous wealth.

They sold their successful small businesses more than a decade ago. Polly's was a custom-stationery business called the Collector's Gallery. Bob McCrea sold his interest in Colour Graphics in 1996.

Bob, 73, and Polly, 69, whose vitality belies their ages, live in the restored Long Lake farmhouse on 20 acres they bought in 1965 for \$22,000. Bob still mows and bales the hay.

"We only own one house," Polly McCrea said. "We are comfortable, but not people of extreme wealth."

But they are admired for their success and humility by many from the business and philanthropic world.

Bob McCrea has chaired the One Percent Club, a local group whose members agree to donate at least 1 percent of assets or 5 percent of income annually and who advocate for greater giving by the affluent.

The McCreas donate a third or

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In fact, there's an organization and a website called Boldergiving.org. It promotes the extraordinary giving of people of means, who range from people named Buffett and Gates to John Mauriel, a retired University of Minnesota business school professor who, with his wife, donate half their income.”



Bob and Polly McCrea are known for their philanthropy.

more of their income annually to charities and scholarship funds.

"When we retired, we were able to do more," said Polly McCrea. "And we leverage what we give with fundraising."

As this community and the world grapple with joblessness, poverty and stretched government budgets, we need these gracious capitalists more than ever.

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Americans invest about \$300 billion annually in churches and charities. Our tax system is structured to encourage giving through nonprofit organizations that now constitute about 10 percent of the American economy through the arts, affordable housing, nutrition and job-training programs.

In a 2008 study, Arthur Brooks of the American Enterprise Institute concluded that the top 10 percent of affluent households make 25 percent of charitable donations.

"The American rich are generous, on average," Brooks wrote. "Yet when we measure monetary giving as a percentage of income in order to ascertain the level of one's 'sacrifice,' we find a surprising result: it is low-income working families that are the most generous group in America, giving away about 4.5 percent of their income on average. This compares to about 2.5 percent among the middle class and 3 percent among high-income families."

Last year, the McCreas donated nearly 40 percent of their income, to the consternation of their financial adviser. They consider it a great investment.

Polly's inspiration was her dad, the late Phil Nason, another guy who

gave a buck a good name.

Nason was the son of Albert White Nason, an Illinois coal-mine operator who went bankrupt and died poor by the time Phil had worked his way through Carleton College in Northfield during the Great Depression. He rose from trainee to become president of First National Bank of St. Paul, a forerunner of today's U.S. Bancorp.

Phil Nason made good money. Still, he had to refinance the house a few times to get eight kids through college and pay for the weddings of his seven daughters. Nason was known as "Mr. St. Paul" for 40 years until his death in 1996. He was a founder of the St. Paul Chamber Orchestra, headed United Way drives and supported all the needy kids and good causes. Each Nason kid got an education, a wedding, \$5,000 and a handshake.

Polly McCrea, also a Carleton graduate, has served on the school's board and raised millions in scholarship dollars. She and Bob also serve Opportunity International, a micro-loan bank that provides small credit to grass-roots entrepreneurs around the globe. An environmentalist, Polly long has served the Minnesota Landscape Arboretum as a volunteer and fundraiser. Bob also serves the Minnesota International Center and the Abbott Northwestern Hospital Foundation.

The McCreas' three accomplished kids are not trust-fund babies.

"My parents gave us the gift of knowing we can make it on our own," said Cassidy Burns, 38, a McCrea daughter and financial adviser who works for Riverbridge Partners, a downtown investment manager. "They taught us to think beyond ourselves and recognize the needs of others. They also are doting grandparents. And our kids will learn from the best."

Thank goodness for those who give money a good name. ■