

To: Local Postal Customer
ECRWSS EDDM

May 2023



MILNOR COMMUNITY FOUNDATION

2023 Annual Update

Dear Friends,

Each year we send this report out to share the good news of our community foundation and keep you up-to-date on its work.

Our foundation is here to help improve our community. We want to continue growing it, so that we can have a greater impact on the projects and programs that we value.

Please take a look at our web page which lists the last few years of grants. Or ask us for a complete list. The fund is invested in North Dakota with North Dakota investment companies (like Bremer), and the annual revenue is spun off to help fund important community programs and programs.

Thank you to our local committee for taking the time annually to review grants and make awards! And thanks to Dale and Russell Brown who established this foundation with generous gifts from their estates. Their legacy lives on in the many projects and programs we are able to support each year.

- Chad Fyre, Advisory Committee Chair

MCF Advisory Committee

Chad Fyre Carol Peterson Monty Haugen
Lee Hanna Jasmine Smith Andrea Hogness

*Milnor Community Foundation**

- Established in 2018
- Market Value of Fund as of 12/31/2022: **\$4.5 million**
- Total Grants Awarded in 2022: **17 grants totaling \$201,570**
- Total Grants Awarded since fund inception (includes April 2023 grants): **133 grants totaling \$1 M**

** Includes data from the Russell F. and Dale L. Brown Memorial Funds for Milnor.*

\$102,500 Awarded in April 2023

The MCF awarded a total of \$102,500 in eight different grants in April to the following organizations:

- **Gibbon Miller Post 9069 VFW:** \$30,000 for the Veterans Hall building fund
- **Youth Opportunity Unlimited, Inc:** \$25,000 for the daycare addition
- **Milnor School District:** \$20,000 for a playground upgrade
- **City of Milnor:** \$12,500 for Main Street sidewalks, curb, gutter, and lights
- **Milnor Scholarship Association:** \$5,000 for 2023 Alumni Scholarships
- **The House of Everyday Learning:** \$5,000 for a Mobile Therapy Unit/Therapy on the Go!
- **Milnor Park District:** \$5,000 for Summer baseball equipment

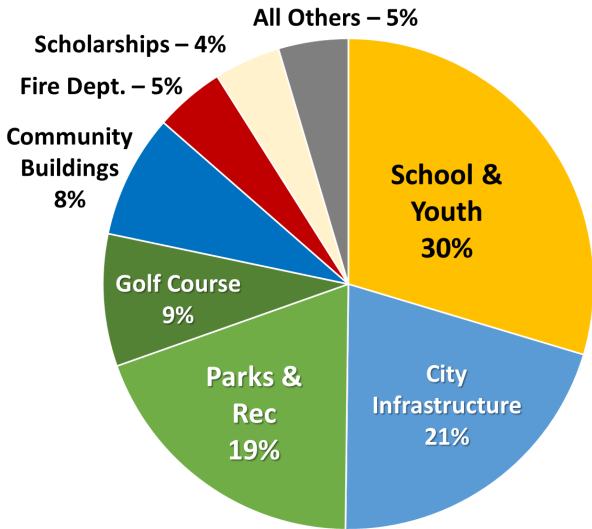
Grants are awarded twice a year. **Grant applications for the Fall 2023 grant round are due by October 1.** More information and the online grant application can be found at www.NDCF.net/Milnor. ♦



The Mobile Therapy Unit is a state-of-the-art mobile sensory/motor gym (in a bus!) that is driven to rural communities to provide free developmental screenings, education, and pediatric therapy services to children and families.

Where Have Our Grants Gone?

The Milnor Community Foundation has awarded over \$1 million in 133 different grants since 2016 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



School/Youth/Daycare	\$325,433
City Infrastructure Projects	\$225,664
Parks & Rec/Satellite Club	\$212,962
Lakeview Golf Course	\$95,620
Community Buildings	\$89,270
Fire Department	\$50,570
Scholarships	\$48,000
All Others (cemetery, theatre, etc.)	\$50,480
Total	\$1,097,999

"Do what you can, with what you have, where you are."

- Theodore Roosevelt

Questions or want more information?

Milnor Area Community Foundation
Attn: Chad Fyre, Chair
PO Box 70, Milnor, ND 58060

Milnor@NDCF.net

www.NDCF.net/Milnor

Give Other Than or In Addition to Cash?

Why, yes you can! The Milnor Community Foundation can receive many different types of gifts. Depending on your situation, you may want to consider donating one of the following for their tax benefits or other reasons:

- **Real estate**, which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Fully depreciated business property** (farm equipment, etc.) You can't take a tax deduction, but there is no tax due on the transfer and the value of the property qualifies for the ND 40% income tax credit if given to a qualified ND endowment fund, such as the Milnor Community Foundation.
- **Gifts of farm commodities**, which don't give a tax deduction, however they don't have to be counted as income. You can still deduct the cost of production for whatever you donate. These gifts also may qualify for the 40% ND income tax credit for gifts to qualified ND endowment funds. (*Note: you must donate the commodity first to get these tax advantages, not sell it and donate the proceeds later.*)
- **Appreciated investment assets**, valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax. These gifts may also qualify for the ND income tax credit.
- **Charitable IRA rollover** counts as your required minimum distribution, but you don't need to claim the donated portion as federal income and the gift may qualify for the 40% ND income tax credit.
- **Gifts of mineral acres outright**, assignment of mineral royalty income, or make the Milnor Community Foundation an income or remainder beneficiary of your family mineral trust.

If you have questions or would like information (or illustrations) about any of these options, please contact Amy Stromsodt at the North Dakota Community Foundation (701-741-3193 or Amy@NDCF.net). Or consult your tax advisor about your particular situation.



The Milnor Community Foundation (MCF), the Russell F. Brown Memorial Fund for Milnor and the Dale L. Brown Memorial Fund for Milnor are all component funds of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides charitable giving and fiduciary services including donor gift planning and an annual audit. For more information about NDCF or MCF, contact Amy Stromsodt, NDCF Development Director at 701-741-3193.