



To: Postal Customer

November 2019

**Introducing the . . .**



# POWERS LAKE Community Foundation

**We are excited to announce the creation of the Powers Lake Community Foundation!**

This permanent endowment fund will be an incredible resource for our area and support projects and programs that improve our quality of life. We have partnered with the North Dakota Community Foundation (NDCF) to provide charitable-giving and fiduciary services.

The fund is a cooperative effort among area service providers, including the City, School District, fire department and ambulance, historical society, and others. All of the entities will be eligible to apply for grants from the fund, once it has grown large enough.

We encourage everyone to consider a gift to our foundation this year. The money is invested and once the fund is large enough, grants from the fund's earnings will be awarded to nonprofit organizations and governmental entities in Powers Lake.

If you have any questions, please feel free to contact any of us. We are excited to watch this fund grow and support our great community for years to come!

Powers Lake Community Foundation Advisory Committee

- |                           |                   |
|---------------------------|-------------------|
| Kevin Carlson, Chair      | Dennis Dosch      |
| Kari Enget, Vice-Chair    | Elda Titus        |
| Sonja Tinjum, Secretary   | Jessica Bullinger |
| Jennifer Titus, Treasurer | Mark Douts        |

[www.NDCF.net/PowersLake](http://www.NDCF.net/PowersLake)

Email: [PowersLake@NDCF.net](mailto:PowersLake@NDCF.net)

**What is a Community Foundation?**

A community foundation receives gifts and donations from business, families, and organizations, and grants money back into the community for projects and programs that improve the quality of life for area residents.

*"The beauty of a fund like this is that it's not tied to any one cause or organization,"* said John Heinen with NDCF. *"Each year, the local Advisory Committee will review applications from charitable organizations and community groups and recommend programs to receive funding."*

The foundation is permanently endowed, so the principle is never spent - grant dollars come from the fund's interest earnings every year. As the foundation grows, more and more money will be available for grants every year. In this way, our foundation is like an apple tree - producing more fruit every year for our community!



Check the back for different ways you can jump on board and support this foundation! All of us giving a little will make a big difference in Powers Lake! ◇

## What Could Powers Lake Do?

NDCF manages 67 community foundations in the state. The larger the fund, the more and larger grants that can be awarded, as shown in the chart below:

Community Fund	Approx. Total Assets	Average Annual Grants
Tioga	\$118,000	\$4,700
Richardton	\$436,000	\$17,400
Stanley	\$1.6 M	\$64,000

Some communities have grown their funds so much they are able to give grants totaling over \$20,000 every year! Examples of projects that other communities with endowment funds have supported include:

- New equipment for their Fire Department
- Made area buildings handi-capped accessible
- Books & supplies for their library
- A downtown restoration project
- Support for their local Meals on Wheels program
- New marching band uniforms for their school
- Building repairs for their local daycare
- Repairs to their Senior Citizens Center
- Equipment for their local clinic
- Playground improvements



Above: The Carrington library received funds for new books. Below: The Anamoose Area Community Foundation approved a grant for flowers for Main Street.



**What projects and programs could we fund in Powers Lake to improve our community?** ♦

## Ways To Give: Options to Grow Our Fund

There are many easy ways to support our community's permanent endowment fund:

- **Set up a recurring, monthly gift.** Just \$10 or \$20 a month, every month, would grow our fund into an incredible resource for our school, park district, fire/ambulance, and other service providers! And it's easy to do!
- **Establish a Charitable Gift Annuity** through the North Dakota Community Foundation, which manages our fund. You will receive an annual payment for the rest of your life, and the Powers Lake Community Foundation will get the remainder of your gift when you are gone.
- **Leave a portion of your estate to the fund.**
- **Donate agricultural produce.** This is an easy way to give without having to open your checkbook! Producers don't have to claim the income from the sale and they can still deduct the cost of production for whatever they donate.
- **Make the fund a full or partial beneficiary of your life insurance policy.**
- **Transfer money from your IRA.** If you are 70 1/2 or older, this has some tax benefits!
- **Make a gift in memory of a loved one.**
- **Businesses:** Offer to match all gifts to our community foundation in one year, up to a certain amount (\$1,000? \$5,000?) Having a strong community with valuable services for residents improves our quality of life and is good for business!
- **Take advantage of the tax credit.** Businesses that give any amount and individuals that donate at least \$5,000 in one calendar year to the Powers Lake Community Foundation are eligible for the state's 40% income tax credit. This can make a big difference at tax time - talk to your financial advisor.



Ready to make a gift today? Go online to [www.NDCF.net/PowersLake](http://www.NDCF.net/PowersLake) for more info! ♦