

To: Local Postal Customer
ECRWSS EDDM

July 2022



2022 Annual Update

A Status Update for Donors and Supporters of Park River's Permanent Endowment Fund.



Wow! The Park River Community Endowment Fund (PRCEF) ended 2021 with a market value of over \$731,000! That says a lot about this community and the great people who live and work here - we take care of ourselves and each other and give back in amazing ways!

What many people may not know is that the PRCEF is only one of several funds that support our area. Other funds have been established in the past with different purposes, but the same end result: a better quality of life for future generations of area residents. Some of these funds are listed on the back, as well as information about creating a new fund.

Thank you to our generous donors in the past and present and thank you to our grantees who work hard to provide services to our community - we are happy to be your partner in philanthropy!

If you ever have any questions about this permanent endowment fund, please don't hesitate to contact me or any of the other members of our Advisory Committee: Nancy Thompson, Angie Solseng and Kelsey Slaamond.

- Dan Stenvold, Committee Chair

Park River Area Community Endowment Fund *

- Established in 1983
- Total Assets (as of 12/31/21): **\$731,767**
- Total Gifts to the Park River fund in 2021: **\$16,515**
- Total Grants Awarded in 2021: **6 grants totaling \$23,061**
- Total Grants Awarded since 1985: **175 grants totaling \$271,057**

* Includes data from the Chris Rostvet Memorial Scholarship Fund

\$23,061 Awarded in 2021

The Park River Area Community Endowment Fund awarded a total of \$23,061 in six different grants to the following organizations in 2021:

- **American Legion Paul Farup Post #147:** \$7,650 to grade & pave the parking area
- **Kiddie Korner Preschool & Daycare, Inc. (Sunshine Kids Center):** \$5,000 for security camera installation
- **Hillcrest Country Club, Inc.:** \$5,000 for cart storage repair/restoration
- **Park River Volunteer Fire Department:** \$2,500 for safety tools
- **Save the Fountain Committee:** \$2,411 to help repair and restore the Park River Woman's Temperance Union WCTU Fountain
- **Park River Public School:** \$500 for scholarship funding in honor of Chris Rostvet

Grants are awarded from the fund once a year. Any organization with a 501(c)(3) status or government agency may apply. Applications are available online at www.NDCF.net/ParkRiver. ◇



The WCTU fountain in Park River was built in 1906 by Ed Herwick. WCTU members were urged to erect drinking fountains in their communities to encourage citizens to drink water instead of alcohol.

Philanthropy in Many Forms

The Park River Community Endowment Fund (PRCEF) is one of several funds at the North Dakota Community Foundation that support the Park River area, including

- The **Park River Scholarship Fund:** established in 1994 to financially assist students graduating from Park River Public School at any institution of higher learning, including vocational education institutions.
- The **First Care Health Center Endowment Fund**, a permanently endowed fund established in 1998 (originally called the St. Ansgar's Hospital Endowment Fund) to support healthcare in the Park River area.
- The **Chris Rostvet Memorial Fund**, established in 1999 to financially assist students from Park River High School. The grant money from this fund is awarded in conjunction with the PRCEF grants every year.
- The **Park River Area Education Foundation:** a permanently endowed fund established in 2019 to support education through the Park River School System.

Donations can be made to any of the funds listed above at any time at NDCF.net/Donate.

In addition, individuals or families can establish other funds to support the organizations, schools, communities or charities they would like. Other types of funds at NDCF include:

- **Donor-Advised Funds:** the donor or their designee(s) recommends grant awards every year.
- **Special Purpose Funds:** the donor specifies when the fund is created which organizations should receive the grant dollars and NDCF carries out their wishes every year.
- **Organizational Endowment:** an endowment fund that benefits one particular organization to further their mission.



All of the endowed funds at NDCF are managed as "qualified North Dakota endowment funds" and gifts may qualify for the State 40% Income Tax Credit. Contact Amy Stromsodt for more information about any of these funds, the tax credit, or options for establishing a new fund.

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 gift online.** Easy on your budget while still making an impact - even \$25 or \$30 every month makes a difference! Go to www.NDCF.net/ParkRiver to sign up.
- **Make a gift in memory of a loved one.**
- **Make the fund a full or partial beneficiary of your life insurance policy.**
- **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 Park River Community Endowment Fund will get the remainder of your gift when you are gone.
- **Leave a portion of your estate to the fund.** Sample text is below:

*"I give and bequeath to the North Dakota Community Foundation (Tax ID 45-0336015), a qualified charitable organization under IRS 501(c)(3), located in Bismarck, North Dakota, _____ (a percentage of the estate, specific dollar amount, or remainder of estate) to the **Park River Community Endowment Fund**, a permanent component of the North Dakota Community Foundation."*

** Be sure to visit with your attorney*

- **Businesses:** donate a percentage of your net profit at the end of the year. Having a strong community with valuable services for residents improves our quality of life and is good for business!
- **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.
- **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 Park River Community Endowment Fund are eligible for the state's 40% income tax credit. This can make a big difference at tax time - talk to your financial advisor. ◇



The Park River Area Community Endowment Fund is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides charitable giving services including donor gift planning and bequest planning, and financial services including an annual audit. For more information about NDCF or the Park River fund, contact Amy Stromsodt, NDCF Development Director at 701-741-3193 or Amy@NDCF.net.