

Galesburg Area Foundation
c/o North Dakota Community Foundation
PO Box 387
Bismarck, ND 58502-0387

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December 2024

Galesburg Area
FOUNDATION
INVESTING IN OUR **FUTURE**

2024 Annual Update

*A Status Update for Donors and Supporters of Galesburg's
Permanent Endowment Fund.*

Dear Friends,

A recent article in The Chronicle of Philanthropy noted that rural areas in America receive much less charitable funding from national foundations than they should based on population. This doesn't come as a big surprise to many of us who live in "flyover country." The Midwest and its rural areas are often overlooked.

While this statistic may be discouraging to some, it is actually *inspiring* to our committee. We don't wait for help or handouts from national organizations to build projects or support programs here in Galesburg - while we appreciate any support we can get, we are busy building our own charitable resource in the Galesburg Area Foundation.

This foundation will generate charitable dollars for grant awards in our area forever, regardless of what other funding may come our way. **Please consider how you can help our fund grow to be a significant resource for our area.** Gifts of all sizes are appreciated!

Happy holidays!

Advisory Committee

| | |
|---------------|------------------|
| Lori Paulson | Catherine Albert |
| Greg Krieger | Shawn Eggermont |
| Seth Erickson | Don Olstad |

\$4,800 Awarded in 2024

The Galesburg Area Foundation awarded a total of \$4,800 to the following organizations and projects in July of 2024:

- **Elm River Lutheran Church:** \$1,500 to purchase an AED (Automated External Defibrillator)
- **Elm River Cemetery Association:** \$1,100 for cemetery maintenance
- **Galesburg QRU:** \$1,100 for medical supplies for Galesburg Quick Response Unit
- **Stordahl Lutheran Church Cemetery:** \$1,100 for cemetery maintenance

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



Galesburg Area Foundation

- Established in 2012
- Market Value of Fund (as of 10/31/24): **\$139,415**
- Total Gifts to the Galesburg Area Foundation since 11/30/2023: **\$3,440**
- Total Grants awarded in 2023: **4 grants totaling \$4,800**
- Total Grants awarded since 2013: **26 grants totaling \$36,642**

"What a man does for himself dies with him. What he does for his community lives long after he is gone."

- Theodore Roosevelt

Real North Dakotans Making a Difference In Their Community

Making a lasting difference in your community or for future generations may be easier than you realize. With very simple language in your will or trust, you can support the Galesburg Area Foundation (GAF) and continue to provide resources for projects and programs well into the future.

If you have children or other relatives, you can leave a portion of your estate to them and a percentage to GAF. Doing so provides for your heirs while honoring your charitable values.

Other North Dakotans have left a legacy in their community:

- Tom Larson was the City Manager, Assessor, and Auditor for Park River, ND and a tremendous community leader. When he passed away at the age of 54, he left almost \$120,000 to the Park River Community Endowment Fund.



- T.A. and Anna Solheim left 50% of their estate to their heirs and certain percentages of their estate to various nonprofit organizations, including 15% to the Minot community.

- Brothers Russell and Dale Brown left gifts to the communities of Lisbon and Milnor in their estate plans.



If you would like to have a profound impact on the city of Galesburg and future generations, you can contact NDCF for more info or just include the following text in your will:

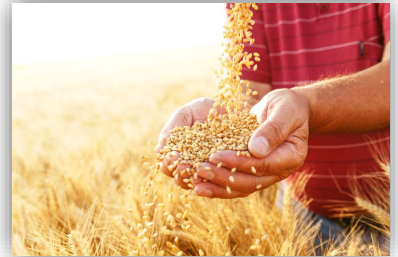
"I give and bequeath to the North Dakota Community Foundation (Tax ID 45-0336015), a qualified charitable organization under IRS 501 (c)(3), located in Bismarck, North Dakota, _____(a percentage of the estate, specific dollar amount, or remainder of estate) to the **Galesburg Area Foundation**, a permanent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

* Be sure to visit with your attorney

Donating Ag Commodities Makes Good Sense (& Cents)

Many North Dakotans do their charitable giving in a very tax-wise way - they gift a portion of their harvest.

"Gifting agricultural commodities is a really smart way to give back," noted Amy Stromsodt of the North Dakota



Community Foundation, who works with area producers on their gifts. *"Farmers can deduct the cost of production, but the portion of the harvest that is donated does not have to be claimed as income to the self-employed farmer. This can result in thousands of dollars in tax savings as opposed to a straight gift of cash."*

The Galesburg Area Foundation can accept many different types of agricultural commodities as gifts, including livestock.

If you are interested in learning more about this giving option, contact Amy Stromsodt at Amy@NDCF.net or 701-741-3193 for a free, confidential

conversation. She can provide illustrations of your potential tax savings and discuss various ways to structure your gift to meet your charitable-giving desires as well as optimize your tax savings. Learn more at www.NDCF.net/AgGifts.



Questions or want more information?



Galesburg Area Foundation
c/o Dakota Heritage Bank
PO Box 110, Galesburg, ND 58035



701-650-9877 * Galesburg@NDCF.net

www.NDCF.net/Galesburg



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