

To: Postal Customer

May 2022



MILNOR COMMUNITY FOUNDATION

2022 Annual Update

The Milnor Community Foundation has done tremendous things in our community, thanks to the initial gifts from Dale and Russell Brown.

What many people may not know is that the Milnor Community Foundation 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 Milnor residents. Some of these funds are listed on the back, as well as information about the opportunity to create new funds.

Our fund's advisory committee continues to review grant applications every year and encourage others to consider gifts to this fund. Please feel free to contact any of us if you have a question about our fund or would like to serve on this committee!

- Chad Fyre, Advisory Committee Chair

MCF Advisory Committee

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

Milnor Community Foundation*

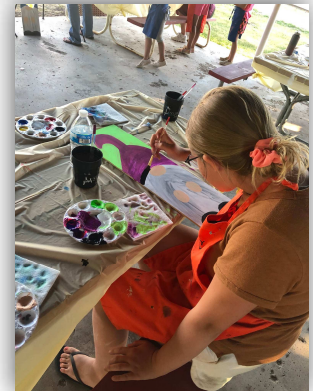
- Established in 2018
- Market Value of Fund as of 12/31/2021: **\$5.7 million**
- Total Grants Awarded in 2021: **16 grants totaling \$190,100**
- Total Grants Awarded since fund inception (includes April 2022 grants): **117 grants totaling \$878,799**

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

\$84,870 Awarded in April 2022

The MCF awarded a total of \$84,870 in eight different grants in April to the following organizations:

- **City of Milnor:**
 - \$25,000 for Main Street sidewalks, curb, gutter, and lights
 - \$1,500 for the Yesteryear project
- **Milnor School District:** \$20,000 for a playground upgrade
- **Lakeview Golf Course Association:** \$16,845 for landscaping and tables
- **Milnor Scholarship Association:** \$8,000 for Milnor High School Senior/Alumni scholarships
- **The House of Everyday Learning:** \$7,200 for a Mobile Therapy Unit/Therapy on the Go!
- **Milnor Park District:** \$4,925 for Art in the Park and the Baseball program
- **Milnor Merchants Club:** \$1,400 for main street flowers



Grants are awarded twice a year. **Grant applications for the Fall 2022 grant round are due by October 1.** More information and the online grant application can be found at www.NDCF.net/Milnor.

The Milnor Community Foundation supported Art in the Park activities in 2021.

Philanthropy in Many Forms

The Milnor Community Foundation (MCF) is one of several funds at the North Dakota Community Foundation that support the Milnor area, including

- **The Dale L. Brown Memorial Fund for Milnor:** created through a gift from Dale's trust to provide resources for the community of Milnor. The Milnor Community Foundation's Advisory Committee recommends the grant awards from this fund every year.
- **The Russell F. Brown Memorial Fund for Milnor:** created from a gift from Russell's trust to provide resources for the community of Milnor. The Milnor Community Foundation's Advisory Committee recommends the grant awards from this fund every year.
- **The United Methodist Church of Milnor Endowment Fund,** a permanently endowed fund established in 2017 to provide resources for the United Methodist Church .

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 to have a confidential conversation about planning your legacy gift: 701-741-3193 or Amy@NDCF.net.

Planned Giving Options

There are many opportunities to make a planned gift to the Milnor Community Foundation (MCF) that may be of interest to our residents:

- **IRA Charitable Rollover** Individuals that are 70 1/2 or older may make gifts of up to \$100,000 directly from their IRA to the North Dakota Community Foundation, benefiting the MCF. You can avoid taxes on the amount you transfer and satisfy your required minimum distribution (RMD), if you are over 72.
- **Charitable Gift Annuity (CGA)** A Charitable Gift Annuity is a contract between a charity and an individual. The individual, referred to as the donor, transfers property to NDCF for the MCF and NDCF promises to pay a given amount at the end of each selected payment period to one annuitant for life or two annuitants for both lives (usually the donor or the donor and his/her spouse). The remaining principle is put in the MCF when they pass.
- **Charitable Remainder Uni-Trust** The Charitable Remainder Unitrust is a special trust that pays income to family members. After all of the income payments have been completed, the remainder is distributed to qualified charities, in this case the NDCF for the MCF. The person who establishes the trust may select the unitrust percentage, the persons to receive the income from the trust, and the charities which will receive the principal of the trust after all income payments are completed. You could choose several charities, in addition to the MCF.
- **Bequest** A bequest is property or money that you promise in your will to give to another person or organization after you die. If you would like to leave some or all of your estate to the MCF, the bequest language is as follows:

"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 Milnor Community Foundation, a component fund of the North Dakota Community Foundation."



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.