

Rolla Community Endowment Fund
c/o North Dakota Community Foundation
PO Box 387
Bismarck, ND 58502-0387

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November 2023

2023 Annual Update

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



It is exciting to see the increase in our grant awards every year as our fund grows! This year, we also received an additional \$3,000 to award from The Funders Network - what a gift to our community foundation!



This is a good time to reflect on the important partnership we have with the North Dakota Community Foundation, who administers our fund. NDCF has relationships with other funding organizations and has worked with The Funders Network for many years. When NDCF received a grant to help strengthen community capacity from The Funders Network, they crafted a plan that accomplished the organization's charitable-giving goals and benefitted local communities across North Dakota, including ours.

We have been working alongside the staff at NDCF for many years. They provide incredible support to us (since we are all volunteers) and this is one more example of how they steward gifts back to rural North Dakota communities.

Our thanks to our donors, our committee members, The Funders Network, and NDCF for supporting our community!

- Barbara Mothershead, Committee Chair

Committee members:

| | |
|------------------|-----------------|
| Melissa Elick | Dennis Neameyer |
| Jason Nordmark | Scott Mitchell |
| Jessica Rosinski | Jenee Munro |

"Do what you can, with what you have, where you are." - Theodore Roosevelt

\$19,480 Awarded in 2023

The Rolla Community Endowment Fund Advisory Committee awarded a total of \$19,480 in eight different grants to the following organizations in 2023:

- **Mt. Pleasant Public School District #4 (Rolla High School):** \$5,000 for football field lights
- **Rolette County Public Health:** \$3,000 for a security and alarm system in their clinic and garage
- **Rolla American Legion Baseball:** \$2,500
- **Rolla Volunteer Fire Department:** \$2,000 for SCBA (self-contained breathing apparatus) cylinder replacement
- **City of Rolla Forestry:** \$2,000 for flowers on Main
- **Rolla Chamber of Commerce:** \$1,841 for Rolla's 135th Ragtop Festival
- **Rolla Public Library:** \$1,639 for Full STEAM ahead for summer reading
- **Rolette County Historical Society:** \$1,500 to light up the wheat sculpture to recognize the 10th anniversary

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/Rolla.

Rolla Community Endowment Fund

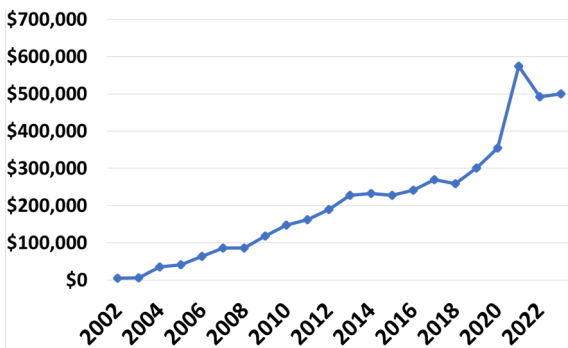
- Established in 2002
- Market Value of Fund (as of 9/30/2023): **\$503,451**
- Total Gifts to the Rolla fund in 2023 (as of 9/30/2023): **\$2,510**
- Total Grants Awarded in 2023: **8 grants totaling \$19,480**
- Total Grants given out since 2005: **117 grants, totaling \$145,190**

Fund Growth Over the Years

The Rolla Community Endowment Fund has a market value of over \$500,000! This is a permanent fund so that money will provide grant dollars for our area forever.

How did we get to this amount? First, a group of local residents had the forethought to create this fund at the North Dakota Community Foundation back in 2002. Then, many people and businesses have donated to this fund over the years, either through fundraisers or by sending in a check. Our largest donors have been Frank Larson (who provided a \$100,000 matching gift two years ago), Starion Bank, First State Insurance Agency of Rolla, and Turtle Mountain Communications. And the North Dakota Community Foundation (our partner) has provided over \$48,000 since our inception!

The chart below shows the **fund balance as of Dec. 31 of every year** (the 2023 balance is as of September 30). You can see the impact of Frank's matching gift (and all of our donations to meet that match) in 2021 - our fund balance skyrocketed! Our funds are invested and the markets saw a dip in 2022, but we are expecting the balance to rebound in the next year.



The larger this fund grows, the more and larger grants we can award. We are hoping to eventually become a \$1 million community fund (yes, in Rolla!)

There are many ways to grow our fund (one example is at the right). If you would like to discuss various giving opportunities, including a gift in your will or establishing a charitable gift annuity, call Amy Stromsodt with the North Dakota Community Foundation at 701-741-3193 for a free, confidential, no-obligation conversation.



Estate Gift Benefits Area Forever

Tom Larson was the city manager, assessor and auditor for the City of Park River for a number of years and was active in his community, serving on numerous boards. Tom wished for his estate to continue to benefit his community after he was gone.



Tom left a gift of almost \$120,000 to the Park River Area Community Endowment Fund in his will. It is the largest one-time gift in the history of the fund.

"Tom was such a community leader," said Ann Berg, who served with Larson on the endowment fund's advisory committee. *"We miss his wisdom and insight, and we think about him when we give out grants every year."*

Estate gifts are a beautiful way to leave a legacy and support the causes that are important to you long after you are gone

You can make a profound impact on future generations of Rolla residents by leaving a portion of your estate to the Rolla Community Endowment Fund. Your gift will fund projects and programs that improve our quality of life forever. 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 **Rolla Community Endowment Fund**, a permanent component of the North Dakota Community Foundation."*

* Be sure to visit with your attorney

Questions or want more information?



Rolla Community Endowment Fund
Attn: Barbara Mothershead, Chair
PO Box 1200, Rolla, ND 58367



701-477-8890 | Rolla@NDCF.net

www.NDCF.net/Rolla



The Rolla Community Endowment Fund 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, contact Amy Stromsodt, NDCF Development Director at 701-741-3193.