



To: Postal Customer

October 2020



## 2020 Annual Update

As you may recall, the Powers Lake Community Foundation was created in 2019 to be a lasting resource for our area. 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 wanted to report back to you about our efforts so have created this Annual Update. Thank you to our donors last year that made significant donations to start off our fund! 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. All gifts - large or small - help contribute to our community's future.

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

### Powers Lake Community Foundation\*

- Total Assets (as of 6/30/20): **\$19,536**

### What is Our Potential?

There are over 66 local community foundations in North Dakota, some that started over three decades ago and others that started last year.

The larger these permanent endowment funds grow, the more earnings are available for grants every year. Here are examples of other community funds in our region:

Fund	Asset Value	Approx. Annual Grants
Tioga	\$122,000	\$4,800
Kenmare	\$198,000	\$7,900
Stanley	\$1.8 M	\$72,000

Can you help us grow our fund to \$100,000 in assets? Consider setting up a recurring gift online (see article on back) or think about one of these options below.

#### Other ways to give include:

- Donate stock
- Take advantage of the IRA Charitable Rollover - your donation (directly from your IRA account to our fund) counts as your Required Minimum Distribution, but you can avoid taxes on it!
- Give memorial gifts to our fund in honor of family members and friends.
- Make the fund a full or partial beneficiary of your life insurance policy.
- Leave a gift in your will - it can be a specific dollar amount, percentage of your estate, or remainder after other gifts to family and friends. ◇

## Philanthropy Can Drive Economy

Philanthropy and the nonprofit sector often play an important role in the growth and vitality of a community.

Local philanthropy, especially in the form of a local community foundation, can capture financial resources that would otherwise leave an area. Once captured, those resources can be applied to address issues in a community, improving the quality of life for area residents and potentially attracting new ones.

Actual examples of projects partially or completely funded with community foundation grants include:

- Re-purposing of a historic bank building into a working steakhouse for a town that lacked a fine dining establishment (Anamoose, ND)
- Building a community center for events, wedding receptions, regional meetings, and other gatherings, all of which had to be held elsewhere as there was no suitable space in town. (Pembina, ND)
- Bringing a week-long theatre workshop to town so that local schoolchildren, who have no other opportunity to participate in theatre, can experience acting and working together to put on a performance (Cavalier, ND)

These projects are examples of what can be accomplished through local charitable giving. Large and small gifts to these community foundations were combined together to make those grants possible. When considering ways to support economic growth and community vitality, remember that philanthropy is a critical piece of the puzzle.



*The Dickinson Area Community Foundation is helping create Friendship Park in Dickinson - an all-inclusive playground for children of all abilities - to improve the quality of life for area residents and their children.*

## The Power of a Recurring Gift

If you'd like to support the Powers Lake Community Foundation, but can't write a big check all at once, consider setting up a recurring monthly gift online. Just \$10 or \$25 every month would help our fund steadily grow and the process is simple!

*"The ease of use of the online system had my recurring donation set up in a few minutes,"* explains Cory McCasky, a regular donor to the Rural Leadership North Dakota Alumni Endowment Fund. *"The ability to pay with a debit or credit card makes it easy to keep a consistent contribution and choose an amount that is budget friendly. While I may not be able to provide a lead gift, I can provide for long term growth of the fund."*

Cory figured out an amount that he was comfortable donating each year, broke it down into monthly pieces, and used the online system at the North Dakota Community Foundation to set up his monthly gift. Each month, he receives a new receipt and can change or cancel at any time. When multiple people give in this way (or with a check), their combined giving makes a huge difference for their community. And their gift continues giving every year for many years into the future!

### **To set up a recurring gift to our foundation, follow the steps below:**

1. Go to [www.NDCF.net/PowersLake](http://www.NDCF.net/PowersLake)
2. Click on the "Donate" button on that page.
3. Choose "Recurring Donation Amount" and fill in the amount of money you wish to donate every month.
4. Follow the instructions to complete the checkout process.

You will receive a tax receipt for your donation and you can change the amount or frequency of your gifts at any time.

Thank you for supporting our school, park district, senior citizens, emergency services, and entire area through our foundation!



*The Powers Lake Community Foundation is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides charitable giving and financial management services including donor gift planning, bequest planning, receipts, and an annual audit. For more information about NDCF or the Powers Lake Community Foundation, contact John Heinen, NDCF Development Director at 701-590-4614 or [John@NDCF.net](mailto:John@NDCF.net)*