

To: Local Postal Customer
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December 2022



2022 Annual Update

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



Our community foundation is celebrating 20 years of existence and what an impact it has had on our community! That seed our founders planted so long ago has grown and bears fruit - in the form of grant dollars that we award every year! In fact, we've awarded over \$125,000 in grants from this fund since our inception.

These grant dollars have supported projects at our school, park district, medical center and senior citizens center. They've provided food for those in need and helped support our community's daycare. This is the result of Rolla residents believing in the future of our community and investing in our foundation so that future generations will have the resources they need to improve the quality of life in our hometown.

My thanks to all the donors that have contributed to this fund over the years to help nourish our "apple tree", especially to Frank Larson of Starion Bank for his \$100,000 gift last year. Everyone's continued support allows us to have a bigger impact.

If you have any questions, please don't hesitate to contact me. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 20 years!

- Barbara Mothershead, Committee Chair

Committee members:

Melissa Elick
Jason Nordmark
Randy Loing

Dennis Neameyer
Scott Mitchell
Jenee Munro



\$13,686 Awarded in 2022

The Rolla Community Endowment Fund Advisory Committee awarded a total of \$13,686 in seven different grants to the following organizations in April of 2022:

- **Mt. Pleasant Public School District #4 (Rolla High School):** \$5,000 for football field lights
- **Rolla Park Board:** \$2,400 for swing set equipment
- **Rolla Volunteer Fire Department:** \$1,500 for fire truck equipment enhancement
- **Rolla Public Library:** \$1,200 for Makerspace
- **City of Rolla Forestry:** \$1,200 for flowers on Main
- **Rolla Community Center:** \$1,897 to put new flooring in the Senior Center
- **Our Saviors Lutheran Church:** \$489 for the Community Garden and Food Forest

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 and are due by April 15. ♦

Rolla Community Endowment Fund

- Established in 2002
- Market Value of Fund (as of 9/30/2022): **\$453,347**
- Total Gifts to the Rolla fund in 2022 (as of 9/30/2022): **\$17,575**
- Total Grants Awarded in 2022: **7 grants totaling \$13,686**
- Total Grants given out since 2005: **109 grants, totaling \$125,710**

Give Other Than or In Addition to Cash?

Why, yes you can! The Rolla Community Endowment Fund can accept many different types of gifts. Depending on your situation, you may want to consider donating one of the following for their tax benefits or other reasons:

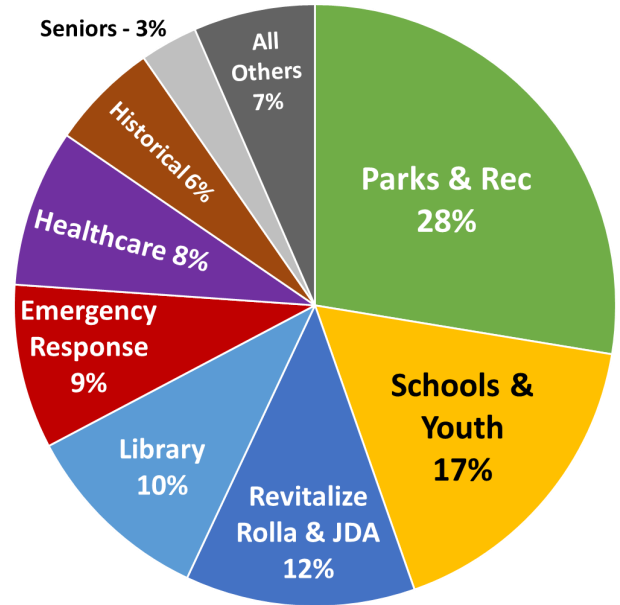
- **Real estate**, which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Fully depreciated business property** (farm equipment, etc.) You can't take a tax deduction, but there is no tax due on the transfer and the value of the property qualifies for the ND 40% income tax credit if given to a qualified ND endowment fund, such as the Rolla Community Endowment Fund.
- **Gifts of farm commodities**, which don't give a tax deduction, however they don't have to be counted as income. You can still deduct the cost of production for whatever you donate. These gifts also may qualify for the 40% ND income tax credit for gifts to qualified ND endowment funds. *(Note: you must donate the commodity first to get these tax advantages, not sell it and donate the proceeds later.)*
- **Appreciated investment assets**, valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax. These gifts may also qualify for the ND income tax credit.
- **Charitable IRA rollover** counts as your required minimum distribution, but you don't need to claim the donated portion as federal income and the gift may qualify for the 40% ND income tax credit.
- **Gifts of mineral acres outright**, assignment of mineral royalty income, or make the Rolla Community Endowment Fund an income or remainder beneficiary of your family mineral trust.

If you have questions or would like information (or illustrations) about any of these options, please contact Amy Stromsodt at the North Dakota Community Foundation (701-741-3193 or Amy@NDCF.net). Or consult your tax advisor about your particular situation.



Where Have Our Grants Gone?

The Rolla Community Endowment Fund has awarded over \$125,710 in 109 different grants since 2002 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



Parks & Rec	\$34,692
Schools & Youth	\$21,420
Revitalize Rolla/JDA	\$15,524
Public Library	\$12,928
Emergency Response	\$11,100
Healthcare	\$10,630
Historical Society	\$7,300
Senior Services	\$3,897
All others	\$8,218
Total	\$125,709

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.