The Greater Poweshiek Community Foundation is an Iowa non-profit corporation, established in 1989. Its purpose is to strengthen the community by building charitable endowments, assisting donors, making effective grants and providing for county needs. The Foundation, located in Grinnell, Iowa, assists donors in efficiently and effectively supporting non-profit organizations that make life better for people in the area. Through the Foundation, donors are able to make long-lasting positive contributions without being burdened by administrative or legal complexities.

Gifts to the Foundation are tax deductible to the full extent of the law.

### Statement of Financial Position*
#### December 31, 2007

#### Assets
- **Current assets:**
  - Cash and equivalents: $1,322,657
  - Promises to give, net of allowance of $75,000: $881,008
  - Interest Receivable: $31,311
  - Notes receivable – stock sales: $168,248
  - Total current assets: $2,403,224

- **Other assets:**
  - Long-term investments: $954,966
  - Promises to give: $887,179
  - Notes receivable – stock: $408,606
  - Beneficial interest in charitable remainder trusts: $1,180,876
  - Total other assets: $3,431,627

- **Total assets:** $5,834,851

#### Liabilities and Net Assets
- **Current liabilities:**
  - Accounts payable: $1,972
  - Payroll liabilities: $662
  - Payable to beneficiaries: $2,697,679
  - Total current liabilities: $2,700,313

- **Long-term liabilities:**
  - Payable to beneficiaries: $1,075,677
  - Total liabilities: $3,775,990

- **Net assets:**
  - Unrestricted net assets: $16,999
  - Temporarily restricted net assets: $1,682,566
  - Permanently restricted net assets: $359,296
  - Total net assets: $2,058,861

- **Total liabilities and net assets:** $5,834,851

* IRS Form 990, GPCF Annual Audit, and Investment Policy and Procedures are available upon request.

### Board of Directors
- **Delphina Baumann**  
  Financial Consultant
- **Clem Bodensteiner**  
  Former Superintendent, Grinnell-Newburg Schools
- **George Drake**  
  Retired History Professor, Former President Grinnell College
- **Jenny Erickson**  
  Retired College Administrator
- **Rich Gogg**  
  Senior Vice President, Vantus Bank
- **Neill Goltz**  
  Director of Planned Giving, Grinnell College
- **F. Austin Jones**  
  Executive Vice President, Grinnell State Bank
- **Hutch Kracht**  
  Controller, Grinnell Mutual Reinsurance Co.
- **Gerald Landon**  
  Classics Professor, Grinnell College
- **Bob Mann**  
  Executive Director, Mayflower Homes, Inc
- **Tom Marshall**  
  Former Vice President, Grinnell College
- **Tim Marsho**  
  Vice President and National Sales Manager for Delong Sportswear, Inc.
- **Todd Nelson**  
  Vice President & CFO, Grinnell Regional Medical Center
- **Dion Schrack**  
  Administrator, St. Francis Manor
- **Don Schild**  
  Attorney at Law
- **Laura VanCleave, D.O.**  
  Poweshiek County Mental Health Center

### OFFICERS
- President, Todd Nelson; Vice President, Tom Marshall; Treasurer, Hutch Kracht; Secretary, Clem Bodensteiner
2007 Highlights

- The Community Foundation and its 8 affiliated nonprofit organizations signed the services agreements with Community Support Services Program of the Claude and Dolly Ahrens Foundation. This program continues to supply our nonprofits with more efficient administrative operations.

- We continue to work with the Grinnell Public Library Building Campaign Committee to provide money management services for the campaign. During the year, we collected $1,691,365 in private gifts and paid out $518,525 in library expenses.

- We distributed $450,000 in gifts received for the expanded/renovated Grinnell High School bringing the total private gifts distributed to date to $2,950,000.

- Together with the Grinnell-Newburg Dollars for Scholars 89 scholarships were awarded to Grinnell High School graduates for a total of $19,700.

- During the year the Community Foundation and its affiliates received a total of 2,527 gifts in the amount of $1,770,054.

- During the year a total of $11,580 was received for the Kids Against Hunger program.