

Poweshiek Community Foundation 9 Annual Report



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- Brandon Davis**
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Mental Health
- George Drake**
Retired History Professor
Former President Grinnell College
- Heidi Durbin**
Dean of Students-Grinnell Newburg
High School
- Jenny Erickson**
Retired College Administrator
Grinnell College
- Shannon Fitzgerald**
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- Rich Gogg**
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- Neill Goltz**
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- F. Austin Jones**
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Drake Community Library
- Hutch Kracht**
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- Nancy Maly**
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Grinnell College
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- Tom Marshall**
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- Martha Pinder**
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The Grinnell Herald Register
- Jack Robertson**
Private Investor, Photographer,
Retired Biologist
- Don Schild**
Attorney at Law
- Dion Schrack**
Administrator-St. Francis Manor

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, 2009

<u>Assets</u>	
Current assets:	
Cash and equivalents	\$ 1,618,129
Promises to give, net of allowance of \$112,000 at December 31, 2008	541,005
Interest Receivable	15,601
Notes receivable ó stock sales	<u>168,248</u>
Total current assets	<u>2,342,983</u>
Other assets:	
Long-term investments	871,045
Promises to give	996,933
Notes receivable ó stock	72,110
Beneficial interest in charitable remainder trusts	<u>913,805</u>
Total other assets	<u>2,853,893</u>
Total assets	\$ 5,196,876
<u>Liabilities and Net Assets</u>	
Current liabilities:	
Accounts payable	\$ 11,772
Payroll liabilities	\$ 1,387
Payable to beneficiaries	<u>771,952</u>
Total current liabilities	<u>785,111</u>
Long-term liabilities:	
Payable to beneficiaries	<u>1,989,689</u>
Total liabilities	<u>2,774,800</u>
Net assets:	
Unrestricted net assets	58,340
Temporarily restricted net assets	1,919,576
Permanently restricted net assets	<u>444,160</u>
Total net assets	<u>2,422,076</u>
Total liabilities and net assets	\$ 5,196,876

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

OFFICERS

President, Tom Marshall; Vice President, F. Austin Jones; Treasurer, Hutch Kracht; Secretary, Jenny Erickson

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The Foundation seeks to make charitable giving easy, flexible and effective by helping donors satisfy giving goals while addressing community priorities. Whether you want to support your favorite charities, deal with pressing social problems or create a family legacy, the Foundation can help.

The Foundation manages funds contributed with the goals of preserving them safely, insuring their steady growth in the face of inflation and generating income from them for distribution to charitable entities.

The Foundation stimulates private philanthropy in the community. Through the support of nonprofit agencies it enhances the quality of life for all who live, work and love our section of Iowa.

Partner Nonprofit Organizations

Communities for Literate Iowa Kids (CLIK)
Community Education Council
Grinnell High School Alumni Association
Grinnell High School Expansion/Renovation
Grinnell-Newburg Dollars for Scholars
Grinnell Newburg Educational Excellence
Grinnell Public Library Capital Campaign
Imagine Grinnell
Iowa Transportation Museum Endowment
Kids Against Hunger
Poweshiek County Empowerment
Splash-Aquatic Center Campaign

2009 GPCF Scholarships

Audrey Rivers Griffith	\$2,000
Green Futures	\$1,000
Lance Reimers Memorial	\$ 450
Rachel & Richard Sanders	\$ 450
Newburg Alumni	\$ 350
Ronald Graham Memorial	\$ 250

Scholarships Awarded Through Dollars for Scholars

Hilke Family	\$5,000
Sid Potts	\$2,000
Lydia Reid	\$1,000
John Kintzinger	\$2,000
Lincoln Savings Bank	\$ 500
Kenneth & Lucille Benda	\$ 500
Don & Alice Renaud	\$ 400
Tommy McCormick	\$ 400
Vivian Craig Music	\$ 400
Bob & Marg Scandrett	\$ 400
Adolph Volkert	\$ 500

2009 Highlights

- The Foundation created its first unrestricted endowment named the Community Fund with the goal of raising \$1 million dollars in 10 years.
- In 2009, the Foundation celebrated its 20th Anniversary by hiring two part-time staff, Nicole Brua-Behrens as Coordinator of Programs and Delphina Baumann as Gift Planning Coordinator.
- This year \$551,763 was collected in private gifts for the new Splash Aquatic Center that opened June.
- 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 \$217,612, bringing the total collected to date to \$3,187,106 in private gifts.
- We distributed \$200,000 in gifts received for the renovated Grinnell High School bringing the total private gifts distributed to date to \$3,450,000.
- Together with the Grinnell-Newburg Dollars for Scholars 89 scholarships were awarded to Grinnell High School graduates for a total of \$29,600.
- During the year the Foundation's partners received a total of 1,830 gifts in the amount of \$919,304.
- This year the Imagine Grinnell program received a total of \$144,693 in gifts and grants.
- New to the Community Foundation this year, the Poweshiek County Empowerment program funded \$162,019 in grants for early childhood programs and scholarships in the county.



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