



GREATER POWESHIEK  
COMMUNITY FOUNDATION

*We Grow Community Through Giving!*

# 2012 Annual Report



# A Worthy Journey

## A WORTHY JOURNEY TO COMMUNITY



### A Message from the President

Dear Friends of the Greater Poweshiek Community,

Our journey to community is not defined only by its destination, but rather by the vision, effort and dedication of those who set, steer and stay the course. Our journey to community had humble beginnings with a vision to help public-spirited citizens find ways to address community problems. Today, the Community Foundation is so much more. It is a resource structured to be permanent and yet it is constantly evolving and adapting to our county's changing needs. The Community Foundation is a gathering place for philanthropy and a source of knowledge with a tremendous amount of information about our county.

Through the creation of funds, donors are able to support the causes that are important to them. The funds we manage now number over 100. Through them, our donors support numerous organizations and serve a variety of extraordinary causes. Our donors and funds all share a common purpose: **to make Poweshiek County a better place to live, work and play.**

The collective power of our donors' generosity has moved us forward as a county. Individual donors, businesses and other local organizations have played a significant and growing role. In 2012, we concluded a successful campaign for the Second Mile Building addition and we raised \$60,000 over a three month period for the Station Clubhouse. Through the Foundation, we offer an opportunity for community-minded people to embark on a voyage of giving.

You are joining us on a great journey. Each year we continue to make new discoveries and reap new rewards on behalf of our community. Find out about our 2012 accomplishments in the following pages.

Onward bound,



A handwritten signature in black ink that reads "F. Austin Jones".

F. Austin Jones  
GPCF Board President



**Founded:** 1989

**Assets:** ~\$5.5 million as of 12/31/2012

**Number of charitable funds:** 109

**Mission:** We serve the community and enhance quality of life by:  
-helping people accomplish their charitable giving objectives  
-managing and preserving funds entrusted to us  
-distributing investment earnings in the form of grants

**Vision:** We grow community through giving.

**Number of grants awarded in 2012:** 130 amounting to \$853,162.88

**Number of scholarships awarded in 2012:** 84 amounting to \$38,500.00

**Organizations with Funds at the Community Foundation:**

- |   |  |
|---|--|
| Brooklyn Community Foundation             | Grinnell-Newburg Dollars for Scholars          |
| Brooklyn Historical Society               | Grinnell-Newburg Educational Excellence (GNEE) |
| Brooklyn Volunteer Fire Department        | Grinnell Regional Medical Center               |
| Citizen Scholarship Foundation of BGM     | Imagine Grinnell                               |
| Communities for Literate Iowa Kids (CLIK) | Iowa Transportation Museum                     |
| Community Education Council               | Kids Against Hunger                            |
| East Poweshiek County Ambulance Service   | Lutheran Services In Iowa Inc.                 |
| Grinnell Area Arts Council                | Mayflower Community                            |
| Grinnell High School Alumni Association   | Michael J. Manatt Community Center             |
| Grinnell Historical Museum                | Poweshiek County Alliance                      |
|   | Poweshiek County Empowerment                   |



The National Standards Seal by our name indicates official confirmation from the Council on Foundations that we have met the most rigorous standards in philanthropy. It affirms our commitment to financial security, transparency and accountability.

## HIGHLIGHTS ALONG THE WAY



### **New Affiliate: Poweshiek County Alliance**

In the summer of 2012, the Poweshiek County Alliance (PCA) became an affiliate of Greater Poweshiek Community Foundation (GPCF) after being affiliated with the Community Foundation of Northeast Iowa in Waterloo. Established in 2004, PCA oversees the dollars and distributes grants to community organizations in the county, as part of the County Endowment Fund Program. This program provides that a portion of the state gambling revenue be distributed to the Iowa counties that do not have gambling entities. The money allocated to each county is awarded to a qualified community foundation or an affiliate of a qualified community foundation that can demonstrate it represents the entire county. The County Endowment Fund Program also stipulates that 75% of the allocated funds be distributed to charitable programs/projects within the county and the remaining 25% be used to build the unrestricted endowment fund for the county to provide future grant support.

In 2012, 32 grants totaling \$92,745.88 were funded across Poweshiek County. PCA funds grants ranging from \$500 to \$10,000 to non-profit organizations that serve Poweshiek County. Since its inception in 2006, PCA has awarded a total of \$537,329 to the county. The next grant cycle will be in the spring of 2013.

### **Six New Funds to Benefit Community of Brooklyn**

This year a very generous donor who understood that GPCF exists to serve all of Poweshiek County set up six new endowed funds to benefit the community of Brooklyn. The donor wanted residents of Brooklyn to be able to benefit from the Endow Iowa Tax Credit Program (see more about this program in section titled Endow Iowa). The organizations that will benefit from the establishment of these funds are the Brooklyn Community Foundation, Brooklyn Historical Society, Brooklyn Volunteer Fire Department, Citizen Scholarship Foundation of BGM-a Chapter of Dollars for Scholars, East Poweshiek County Ambulance Service, and the Michael J. Manatt Community Center.

*No act of kindness, however small, is ever wasted.*  
-AESOP



## HIGHLIGHTS ALONG THE WAY

### **Inaugural Event Celebrating Spring & Community**

On Saturday, May 5th, GPCF's board of directors and staff hosted its inaugural fundraising event, A Worthy Journey, at the brand new Spaulding Center for Transportation. The event showcased the partnerships and collaborative efforts of the people of our county and over \$30,000 was raised that evening for the Foundation. Event sponsors that contributed to the success included: Brownells, Manatts, Grinnell Mutual Reinsurance, Grinnell Herald Register, Grinnell College, Steve Link Ford & Lincoln, Wes Finch Auto Plaza, Ahrens Park Foundation, Grinnell State Bank, Mayflower Community & Scott Gruhn.

The Foundation partnered with Steve Link Ford and Wes Finch Auto Plaza so that the grand prize winner could choose a vehicle with a MSRP of up to \$28,000 from either dealers' lot or a cash option of \$25,000. The event included the Prairie Jewel Dixieland Band playing from the Spaulding Center catwalk while those in attendance moved between the glass atrium and the newly remodeled main room that once housed the Spaulding automobile factory administrative headquarters.

Guests were treated to hors d'oeuvres prepared by the Mayflower Community and Chef Scott Gruhn. The highlight of the evening was the announcement of the winners of three transportation themed raffle items, including LeAnn Wehrle, Brooklyn, winning the grand prize. The second raffle item, a \$450 bicycle from Bikes to You, went to Allan Maly, Grinnell, and the 3rd raffle item, 2 train tickets between Cedar Rapids and Newton went to Brian and Leslie Jaworksi, Grinnell. Those in attendance also posted silent auction bids on 6 different getaways and 56 themed baskets donated by businesses and residents of Poweshiek County.



Perry Wehrle, Grand Prize Winner LeAnn Wehrle, and GPCF Board President Austin Jones

## HIGHLIGHTS ALONG THE WAY



### Spirit of Giving

On Monday, September 17, GPCF along with approximately 140 attendees celebrated giving in Poweshiek County at the Carman Center at the third annual Spirit of Giving Dinner. Guests included members and supporters of the Community Fund for Poweshiek County and members of the Legacy Builders. Speakers included board president Austin Jones, Glenn and Ginger Sterk, and Dr. Richard Deming, co-founder of Above and Beyond Cancer. The evening culminated with the presentation of the Connie Marshall Spirit of Giving Award to Beryl and Mary Lou Clotfelter for their immense contributions to the community. The award honors an individual or couple who, like its inaugural recipient Connie Marshall, has given selflessly back to the community and has shown a lifetime of commitment through volunteerism, significantly impacting charitable organizations in the county. As part of their recognition, the Clotfelters received \$1,000 to be given to an organization of their choice. Beryl and Mary Lou decided to direct the gift to the Grinnell Regional Medical Center Endowment Fund, which provides operating support to the GRMC.



Award Winners  
Beryl & Mary Lou Clotfelter



Keynote Speaker  
Dr. Richard Deming



Legacy Builders  
Glenn & Ginger Sterk

### The Legacy Builders

The Legacy Builders honors those friends and benefactors who utilize the Community Foundation to carry out their charitable estate plans. Too often, such gifts go unrecognized because they come at the end of donors' lives. The Legacy Builders provides a way to thank donors during their lifetime for the impact they make in our community. By planning ahead and designating a percentage of their estate to the Foundation, these visionary donors make life better for generations to come. Membership in the Legacy Builders is free, voluntary, can be anonymous and is extended to all who have left a gift or intend to create a fund. Please let us know if you have included us in your estate planning so we can thank you.



## HIGHLIGHTS ALONG THE WAY

### **Building a Better Grinnell**

The Build a Better Grinnell Community Assessment, a project started in October 2011 to gauge community opinions for future planning in Grinnell, completed Phases I through III in 2012. Phase I consisted of 39 self-guided focus groups that provided the task force with broad themes and specific project ideas that helped them create a survey. In June of 2012 surveyors conducted a random telephone survey and received responses from 447 individuals. After discovering that several populations in Grinnell were not represented in the random survey, the task force oversampled several sub-populations, including high school and middle school students, Grinnell College students and faculty & staff, MICA beneficiaries, community activists, and in-commuters in order to have a more representative sample. The hope is that the final report of the data will be a planning guide for non-profit organizations and other entities in the city.

### **Year End Surprise**

Our journey to community is often punctuated by surprises. One of our biggest surprise came at the very end of the year when long-time residents of Grinnell, Bruce and Martha Voyles made a generous gift of over \$60,000 to benefit three organizations that are important to them. They had supported the Arts Council and hospital for more than 30 years and began supporting the Mayflower Human Needs Fund after moving to the Mayflower Community about five years ago. According to Martha, “It is not only altruistic, but it is also good for the welfare of Iowa’s towns as funds are reinvested through community foundations.” For them, giving to endowments meant support for these organizations far into the future.

### **Two Donor Advised Funds**

The Baumann Family Donor Advised Endowment Fund & the Voyles Family Donor Advised Endowment Fund are the first two donor advised funds established at GPCF. The Donor Advised Fund (DAF) is very popular among many foundations and is a convenient and flexible tool for individuals, families, businesses, or groups who want to be personally involved in recommending grants made possible by their fund. Scott & Delphina Baumann chose to establish a donor advised fund because they wanted to involve their kids in the decision making process of giving back to the community. For Martha & Bruce Voyles, setting up a donor advised fund allowed them the flexibility to get an immediate tax deduction on a gift of a highly appreciated asset while postponing the decision to give to a specific charity until the time was right for them.

## TRAVELING TOGETHER...



### The Big GIVE Week

The Foundation and its non-profit partners received almost \$100,000 during the Big GIVE Week, a week long celebration of giving back to the community. The non-profit organizations and funds that received support during this one week period of giving include:

Community Fund for Poweshiek County\*  
Connie Marshall Administrative Endowment Fund\*  
Dr. Kevin W. Sterk Elementary Student Needs Endowment Fund\*  
Drake Community Library Endowment Fund\*  
Greater Poweshiek Community Foundation Administrative Fund  
Grinnell Area Arts Council Endowment Fund\*  
Grinnell Dollars for Scholars Endowment Fund\* and various named scholarship funds  
Grinnell High School Alumni Association  
Grinnell Historical Museum Endowment Fund\*  
Grinnell Newburg Educational Excellence Endowment\* and Mini-Grant Program  
Grinnell Regional Medical Center Endowment Fund\*  
Iowa Transportation Museum Endowment Fund\*  
Imagine Grinnell Endowment\* and Operating Funds  
Imagine Grinnell Underpass Project  
Mayflower Human Needs Endowment Fund\*  
Kids Against Hunger  
Second Mile  
Station Clubhouse  
Poweshiek County Empowerment

\*denotes an endowed fund

Thank you to the following individuals and businesses who shared in a week long journey of giving back to our county.

*For it is in giving that we receive.  
-ST. FRANCIS of ASSISI*





## ...SHARING THE JOURNEY

Gerald & Sara Adams  
Harriet & Arnold Adelberg  
Dan & Nancy Agnew  
Jonathan Andelson & Karen Stein  
ASI Signage Innovations  
Julie Augustine  
Sarah Joan Baker  
Sigmund & Judi Barber  
Miriam & Robert Baumann  
Scott & Delphina Baumann  
Russell Behrens & Nicole Brua-Behrens  
Susan Beise  
Steve & Judy Bennett  
Clem & Leona Bodensteiner  
Bev Brown  
Douglas Brown  
Pete Brownell & Helen Redmond  
Joanne Bunge  
Greg & Bonnie Buntz  
Larry & Diana Buter  
Doug & Lorna Caulkins  
Dr. Robert & Annette Cech  
Lucy Chang  
Beryl & Mary Lou Clotfelter  
Edward Colliton  
Judy Cook  
Kenneth & Edna Crandall  
David & Linda Cranston  
David & Francesca Cunningham  
Dental Associates  
Harriett & Jeff Dickey-Chasins  
Troy & Jessica Dillon  
Michael & Vanessa Doty  
George & Sue Drake  
Janet Dunham

Heidi Durbin  
Len & Diane Eberhart  
Jenny & Luther Erickson  
Thomas & Edith Evans  
Jim & Janet Ferguson  
Wes & Marilyn Finch  
Shannon Fitzgerald  
James & Amy Flannery  
Bill & Tami Ford  
Barbara Franz  
Roger Fread  
Jim & Kim Gilbert  
Troy & Julie Gosselink  
Grinnell College  
Grinnell Mutual Reinsurance Co.  
Brian & Michelle Gruhn  
Ann Haase  
Jackie Halverson  
Mary Jo Hangartner  
Chris & Jodi Hansen  
Elizabeth Hays  
Arthur Heimann  
Al & Deb Henderson  
Todd Honold  
Chad & Melissa Hull  
Chris & Judy Hunter  
IDD Inc  
Dr. Clark & Annie Jensen  
Elsie Johnston  
F. Austin & Kim Jones  
Jean Jones  
Marilyn Kennett  
Hutch & Julie Kracht  
Tom & Alesia Lacina  
Jerry & Dorie Lalonde

## TRAVELING TOGETHER...

*(Big Give donors continued)*

Denise Lamphier  
Ron & Sally Lang  
Leo & Barbara Lease  
Russelle Jones Leggett  
Jean Libbey  
Lynette Lindholm  
Janice Logan  
Nancy J. & Allan F. Maly  
Bob Mann  
Gary & Sally Maring  
David Marshall & Martha Clark  
Tom Marshall  
Dean F. Martin & Barbara B. Martin  
Shawn & Catherine McKay  
Carol Molison  
Tom & Emily Moore  
Helen & Wayne Moyer  
Carol A. Nielsen  
Eleanor Altemeier Osland  
Michele Parslow  
Richard & Carol Pearce  
Martha Pinder  
Marie Plain  
Jack & Diane Robertson  
John & Madge Ruchotzke  
Russ & Mary Schuchmann  
Jeff Schwarck  
Second Mile  
Dustin & Sarah Smith  
Glenn & Ginger Sterk  
Gayle Strickler  
Pat & Marna Supple  
The Merlin and Verna Manatt Family  
Foundation  
Seanna Thompson



Lucy Thoms  
Jeanette Tisdale  
Perry & LeAnn Wehrle  
Joann Wells  
Robert & Kim Wemer  
Catherine Wilson  
Larry & Jo Wray  
MJ Zimmerman

*Every effort has been made to ensure that our report is accurate. However, if we have made any errors, please call our office at 641-236-5518 so that we make make corrections.*



## ...SHARING THE WEALTH

### Transfer of Wealth

According to a study done by the Community Vitality Center, in 50 years, \$531 billion is expected to pass through probated estates from one generation to the next in Iowa. In just 10 years, \$74.4 billion will have transferred.

National research projects a \$41 trillion transfer of wealth across the United States. But while the average transfer nationwide will peak after 50 years, wealth transfer in many Iowa counties is projected to crest much sooner. Much of this wealth is currently invested in family homes and farms, retirement accounts and other appreciated assets-some of which may be heavily taxed if given to heirs.

This same study projects that over \$5.4 billion in Poweshiek County will be transferred over the next 50 years. In the period 2010–2019 the potential transfer of wealth from one generation to the next for our county is estimated at \$832 million. With many heirs living outside of our area we run the very real risk of seeing critically needed assets vanishing from our area forever.

What are the possibilities if residents make plans in their estates for only 5% of that transfer to be contributed to local charitable endowments? That would result in \$41.6 million added to our local philanthropic sector. These new endowments would generate approximately \$2 million in annual grant making focused on solving problems and improving the quality of life right here in Poweshiek County.

Imagine the power, the promise, and the potential of planning this far down the path to benefit our children and grand children and residents yet to come.

*The service we render to others is really the rent we pay for our room on this earth. It is obvious that man is himself a traveler; that the purpose of this world is not 'to have and to hold' but 'to give and serve.' There can be no other meaning."*

—SIR WILFRED T. GRENFELL

## MANY PATHS...



### Funds at the Foundation

There are many funds we hold that carry out the charitable interests of individuals, families and even non-profit organizations that have put endowment funds with us to ensure their futures. All of the GPCF component funds, whether they are endowed in perpetuity or are intended to be used now, help us all create a community that gives us opportunities to share our lives with our neighbors and generations to come.

#### Affiliate Funds

##### *Endowing your community.*

Affiliate Foundation Funds are designated for the benefit of a specific geographic area within the host foundation's service area. By working with a host community foundation, this allows the affiliate community to focus on raising the funds and deciding charitable use for the income of their fund, while relying on the host community foundation to handle the administration, investment and the daily tasks to maintain their "foundation".

**Poweshiek County Alliance Endowment Fund\***

**Poweshiek County Alliance Grants Fund**

#### Agency Funds

##### *Endowing your non-profit organization.*

Nonprofit organizations place their endowments with the Community Foundation as a way to protect and grow their funds for their organization's future. These agencies benefit from a range of services, including marketing support and investment oversight. As these endowments grow, they become an increasingly valuable source of support for the programs and services these agencies provide to our community.

**Grinnell Area Arts Council\***

**Imagine Grinnell\***

**Grinnell-Newburg Dollars for Scholars\***

**Mayflower Community\***

**Grinnell-Newburg Educational Excellence (GNEE)\***

#### Designated Funds

##### *Helping sustain and grow local organizations.*

A designated fund provides a wonderful way to give back to one or more specific organizations that have touched your life. Your gift provides more than just funding—your favorite organization will benefit from the Community Foundation's investment stewardship and ability to manage endowment funds.



...ONE COMMUNITY

**Anna Marie Emry Endowment Fund\***  
**Connie Marshall Administrative Endowment Fund\***  
**Dr. Kevin W. Sterk Elementary Student Needs Endowment Fund\***  
**Drake Community Library Endowment Fund\***  
**Greater Poweshiek Community Foundation Administrative Fund**  
**Grinnell Historical Museum Endowment Fund\***  
**Grinnell Regional Medical Center Endowment Fund\***  
**Lutheran Services in Iowa Endowment Fund\***

### **Donor-Advised Funds**

*A personal approach to giving.*

Donor-advised funds are convenient, flexible tools for individuals, families, businesses, or groups that want to be personally involved in suggesting grant awards made possible by their gifts. If you have a range of community interests, you may find that a donor-advised fund is an ideal vehicle for fulfilling your charitable wishes.

**The Baumann Family Donor Advised Fund\***    **The Voyles Family Donor Advised Fund\***

### **Field of Interest Funds**

*Connecting personal values to high-impact opportunities.*

Field of interest funds allow you to target your gift to address needs in an important area—arts, health, education, aging, at-risk youth, etc. Our board awards grants to community organizations and programs that are making a difference in the area you select. Your gift stays flexible enough to meet community needs in your interest area—even as needs change over time.

**Doupnik/Hawkins Family Music Fund\***  
**Kate & Chuck DeLong Memorial Fund**

**Lydia Reida Science Fund\***  
**Shaeffer Award for Theater Arts\***

### **Program Sponsorship Funds**

*Helping with fiscal sponsorships and short term projects.*

When warranted, we may choose to provide fiscal and program sponsorship for charitable projects that further the mission of The Community Foundation. Program services include the provision of non-profit status to the project (thus making contributions tax-deductible), acknowledging and managing contributions, and the authorization and payment of grants and expenses from the fund. The primary

\*denotes an endowed fund

## MANY PATHS...



beneficiaries of program sponsor services are typically new charities without an IRS determination letter and community groups planning a specific short-term project that is clearly charitable in nature.

### The Second Mile Building Project Fund

### Station Clubhouse Fund

## Scholarship Funds

*Investing in deserving students may be the best investment you ever make.*

By creating a scholarship, you invest in your community's future and show students you care. You can create a scholarship as a memorial to someone special, selecting eligibility criteria that exemplify that person's goals and values. Or, you may use it to express your own educational values—or those of your family or business.

Adelberg Family Scholarship\*  
ASI Scholarship  
Audrey Griffith Educational Scholarship  
Audrey Pederson Memorial Scholarship  
Dr. Kevin W. Sterk Memorial Scholarship  
Fitzgerald Family Scholarship  
Green Futures Fund  
G-N Dollars for Scholars Scholarship\*  
Hilke Family Scholarship  
Iowa Telecom Scholarship  
John Kintzinger Memorial Scholarship\*  
Kenneth J. Benda Scholarship  
Kurth Science Scholarship  
Kalleen Buchmeier Memorial Scholarship\*  
Lance Reimers Memorial Fund\*  
Leroy Schneider Memorial Scholarship  
Lincoln Savings Bank Scholarship

McCormick Scholarship Fund\*  
Nathan Figland Memorial Wrestling  
Scholarship\*  
Newburg Alumni Scholarship  
Nicole Kelling Memorial Scholarship  
Peak Fund  
Rachel & Richard Sanders Scholarship\*  
Reida Scholarship\*  
Renaud Fund \*  
Ronald Graham Memorial Scholarship\*  
Scandrett Scholarship Fund\*  
Sid Potts Scholarship Fund\*  
Vivian G. Craig Music Scholarship\*

\*denotes an endowed scholarship

*Learning is a life-long pursuit. Scholarship funds at GPCF provide academic and vocational support throughout a student's journey.*



...ONE COMMUNITY

## Unrestricted Funds

*Meeting ever-changing community needs.*

Unrestrictive funds address a broad range of local needs, including future needs that often cannot be anticipated. They enable the community foundation's board of directors to assess community needs and respond to the community's most pressing needs, today and tomorrow.

## The Community Fund for Poweshiek County

In 2009, The Greater Poweshiek Community Foundation embarked on an ambitious initiative to engage the community in building a permanent resource devoted to Poweshiek County. The board of directors created an unrestricted fund called the Community Fund for Poweshiek County, and its goal is to build a one-million-dollar endowment— one hundred dollars at a time.

To meet this goal, we are asking one thousand donors to commit to giving a \$100 gift every year for ten years. Couples are asked to commit to giving a \$200 gift every year for ten years. Donations to this permanent fund will be used to support all sorts of endeavors to improve the quality of life in the county. Since this is an unrestrictive fund our board will have the flexibility to adapt to needs and opportunities as they change over time. This fund is an endowed fund and donors are eligible for the 25% Endow Iowa Tax Credit, but best of all donors' gifts will never be spent—only the proceeds of the fund will be awarded as grants.

The Community Fund for Poweshiek County is growing but we need to double our efforts this year to make our goal of a million dollar endowment a reality. Please help us grow this fund by telling your family, friends and neighbors. Invite them to come along, there is room for us all to travel together and share the journey.

*Do not go where the path may lead,  
go instead where there is  
no path and leave a trail.*

*-RALPH WALDO EMERSON*

## A JOURNEY TO COMMUNITY...



**Thank you to the following donors for helping us grow the Community Fund for Poweshiek County.**

Gerald & Sara Adams\*  
Arnold & Harriet Adelberg\*\*  
Jonathan Andelson & Karin Stein\*\*  
JT & Tara Anderson\*  
Todd Armstrong\*\*  
Julie Augustine\*\*  
Sarah Joan Baker\*\*  
T.L. Baker & Co. LLP\*  
Julie Baumann\*\*  
Robert & Miriam Baumann\*\*  
Scott & Delphina Baumann\*\*  
Russ Behrens & Nicole Brua-Behrens\*\*  
Charlie<sup>◊</sup> & Esther Bethel\*\*  
Cory & Alicia Blankenfeld\*\*  
Rachel Bly & Bob Hamilton\*\*  
Clem & Leona Bodensteiner\*\*  
Dr. Peter & Diane Boeke\*\*  
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George & Sue Drake\*\*  
Charles & Mari Duke\*  
Kevin & Heidi Durbin\*  
Julie & David Eberbach\*\*  
Len & Diane Eberhart\*\*  
Vincent Eckhart & Liz Queathem\*\*  
Marie Eisenman\*\*  
Doug & Peggy Elliott\*\*  
Luther & Jenny Erickson\*\*  
Thomas & Rey Evans\*  
Char Ewan\*\*





Robert & Sandra Falck\*\*  
Dr. Laura Ferguson\*\*  
Jim & Janet Ferguson\*\*  
Jeff & Gina Finch\*  
Wes & Marilyn Finch\*\*  
Shannon Fitzgerald\*\*  
James & Amy Flannery\*\*  
David & Melissa Ford\*\*  
Clayton Francis & Ann Ellis\*  
William & Lori Francis Family\*\*  
Michael & Karri Furness\*\*  
Rich & Laura Gogg\*  
Neill & Becca Goltz\*\*  
Troy & Julie Gosselink\*\*  
Susanne Graham\*\*  
Dr. Ruth Greenwald\*\*  
Stanley & Gail Greenwald\*\*  
Brian & Michelle Gruhn\*  
Scott Gruhn\*\*  
Jack & Walda Gustafson\*  
Dennis & Tommy Haas\*\*  
Joyce Halblom\*  
Otto & Effie Hall\*  
Chris & Jodi Hansen\*\*  
Elizabeth Hays\*\*  
Arthur Heimann\*\*  
Al & Deb Henderson\*  
Nancy Hendrickson\*\*  
Eugene & Kathleen Herman\*  
Todd Honold\*\*  
Barb Honold\*\*  
Steve Howard & Angela Harrington\*

## ...STARTS WITH A SINGLE STEP

Chad & Melissa Hull\*\*  
Judy Hunter\*\*  
Brent & Dawn Jaeger\*\*  
Dr. Clark & Annie Jensen\*\*  
Tracy & Vicki Jensen\*\*  
James Jolly & Leslie Gregg-Jolly\*  
F. Addison Jones\*\*  
F. Austin & Kim Jones\*\*  
Wendy Kadner\*\*  
Robert<sup>o</sup> & Marjory Kaloupek\*\*  
Mark & Marilyn Kennett\*  
Bette Kersey<sup>o</sup>\*\*  
Philip Kintner<sup>o</sup>\*\*  
Kiwanis Club of Grinnell\*\*  
Alan & Ann Knaack\*  
Kevin & Susan Kolbe\*  
Loren & Peggy Kolpin\*\*  
Paul Kolpin\*\*  
Hutch & Julie Kracht\*  
Lyle & Judy Kuehl\*  
Tom & Alesia Lacina\*\*  
Jerry & Dorrie Lalonde\*\*  
Michael Larson\*\*  
Tom & Dianne Latimer\*\*  
Leo & Barbara Lease\*\*  
Russelle Jones Leggett\*\*  
Mark Levandoski & Monica St. Angelo\*  
H.R. Light\*\*  
Todd Linden\*\*  
Skip & Linda Lowe Family\*  
Nancy Maly\*\*  
Brian & Laura Manatt\*

*A journey of a thousand miles must begin with a single step.*  
-LAO TZU

## A JOURNEY TO COMMUNITY...



*(Community Fund donors continued)*

Bob Mann\*\*  
Gary & Sally Maring\*  
Tom & Connie<sup>◊</sup> Marshall\*\*  
John & Dorothy Martinek\*  
Mark & Lynn Mawe\*  
Brad & Teresa McCall\*\*  
Kent & Katherine McClelland\*  
Brett & Kellie McGriff\*\*  
Shawn & Catherine McKay\*  
Shannon McNaul\*\*  
Johanna Meehan & Maura Strassberg\*\*  
Bill Menner\*\*  
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Matt Miller\*\*  
Orlan & Verlene Mitchell\*\*  
Ramona Mitchell\*\*  
Sandy & Betty Moffett\*  
Philippe & Claire Moisan\*  
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Mark Montgomery\*\*  
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Duane & Janet Neff\*\*  
Ryan & Jennifer Ness Family\*  
Carol Nielsen\*\*  
Eleanor Altemeier Osland\*\*  
Bryan & Theresa Pagliai\*  
Phillip & Dorothy Palmer\*\*  
Dr. James & Linda Paulson\*\*  
Richard & Carol Pearce\*  
Mark & Mary Pedersen<sup>◊</sup>\*  
Eric & Anne Pederson\*\*  
Roger & Mitzi Pederson\*

John<sup>◊</sup> & Emily Pfitsch\*\*  
Al Pinder<sup>◊</sup>\*  
Martha Pinder\*\*  
Paul & Debby Pohlson\*\*  
Howard & Suzy Raffety\*  
Maynard<sup>◊</sup> & Eloise Raffety\*  
Jim & Wendy Ramsey\*  
Rick & Sue Ramsey\*\*  
Montie & Suzanne Redenius\*  
Todd & Shannon Reding\*\*  
Warren & Nancy Reinecke\*  
Carolyn Ritter\*\*  
Jack & Diane Robertson\*\*  
Monty Roper & Lucy Chang\*  
Chad & Kelly Rose\*\*  
Chris & Jody Roudabush\*  
Lyle & Carolyn Roudabush\*\*  
Don & Jeananne Schild\*\*  
Dion Schrack\*\*  
Russ & Mary Schuchmann\*\*  
Kevin & Sarah Seney & Family\*  
Scott & Lisa Sharp\*  
Kathleen Skerrett\*\*  
Don Smith\*\*  
Dr. David Smith\*\*  
Dustin & Sarah Smith\*\*  
Eric Smith\*\*  
Joel & Nicolle Smith\*\*  
Kevin & Jennifer Stallman\*\*  
Glenn & Ginger Sterk\*\*  
Lance & Melissa Strovers\*  
Darcy Swick\*\*  
Michael Thorndike\*  
Dan Tindall\*\*  
Jeanette Tisdale\*\*



Paul Tjossem & Paula Smith\*\*  
Madison Tomfeld<sup>◇</sup>\*  
Dave & Susan Vander Linden\*\*  
Pam Vosburg\*\*  
Angela Voos\*\*  
Karen Voss\*\*  
Waldo & Rita Walker\*\*  
Kit Wall\*\*  
Richard Warwick\*\*  
Joy Weeks\*  
Drs. Jerry Wehr & Soraya Rodriguez\*\*  
Perry & LeAnn Wehrle\*  
Beryl & Deena Wellborn\*  
Joann Wells\*\*  
Jim White\*\*  
Michael & Susan Witt\*\*  
Stephen Witt\*\*  
Royce Wolf\*\*  
Lesley Wright & Don Doe\*\*  
MJ Zimmerman\*\*

## ...STARTS WITH A SINGLE STEP

**\*Supporters of the Community Fund are individuals with gifts up to \$999 or couples with gifts up to \$1,999.**

**\*\*Members of the Community Fund are individuals with gifts \$1,000 and above and couples with gifts \$2,000 and above.**

**<sup>◇</sup>Deceased**

*Every effort has been made to ensure that our report is accurate. However, if we have made any errors, please call our office at 641-236-5518 so that we make make corrections.*

*Thank you for traveling together with so many as we share the voyage with those who love Poweshiek County. Your continued support helps us find our way and forge new paths to powerful results.*

## AN INCENTIVE...



### Endow Iowa Tax Credit Program

2012 was another great year for the Endow Iowa tax credit program. Over **\$450,000** were donated to endowed funds at GPCF and the tax credits that were set aside for this program in 2012 were exhausted. These credits are awarded on a first-come, first-serve basis for gifts made to a permanent endowment fund, established for the benefit of Iowa charitable causes at a qualified community foundation.

The following is a summary of the credits awarded to community foundations across Iowa in calendar year 2012 : (Note: these numbers reflect only those applications received and awarded credits by the Iowa Economic Development Authority. As of February 4, 2013, 738 applications are being carried over into 2013.)

- Approximately \$4,642,943 in Endow Iowa tax credits were awarded
- Approximately \$18,571,771 in charitable giving was leveraged by the credits
- Donations went to over 71 community foundations & community affiliates
- The \$18,571,771 million in donations was comprised of more than 1,990 separate donations

Since inception of the Endow Iowa Tax Credit Program in 2003, Iowa Community Foundations have leveraged more than \$115,349,879 in permanent endowment fund gifts. The contributions were made through more than 13,175 donations.

### Funds Eligible for the Endow Iowa Tax Credit

- Brooklyn Community Foundation Endowment Fund
- Brooklyn Historical Museum Endowment Fund
- Brooklyn Volunteer Fire Department Endowment Fund
- Citizen Scholarship Foundation of BGM Endowment Fund
- Community Fund for Poweshiek County
- Drake Community Library Endowment Fund
- Grinnell Area Arts Council Endowment Fund
- Grinnell Historical Museum Endowment Fund
- Grinnell Regional Medical Center Endowment Fund
- Imagine Grinnell Endowment Fund
- Iowa Transportation Museum Endowment Fund
- Lutheran Services in Iowa Inc. Endowment Fund
- Mayflower Human Needs Endowment Fund
- Michael J. Manatt Community Center Endowment Fund
- Poweshiek County Alliance Endowment Fund
- Several named scholarship funds



...TO CONTINUE THE JOURNEY

## Ways to Give

### Create a Named Fund

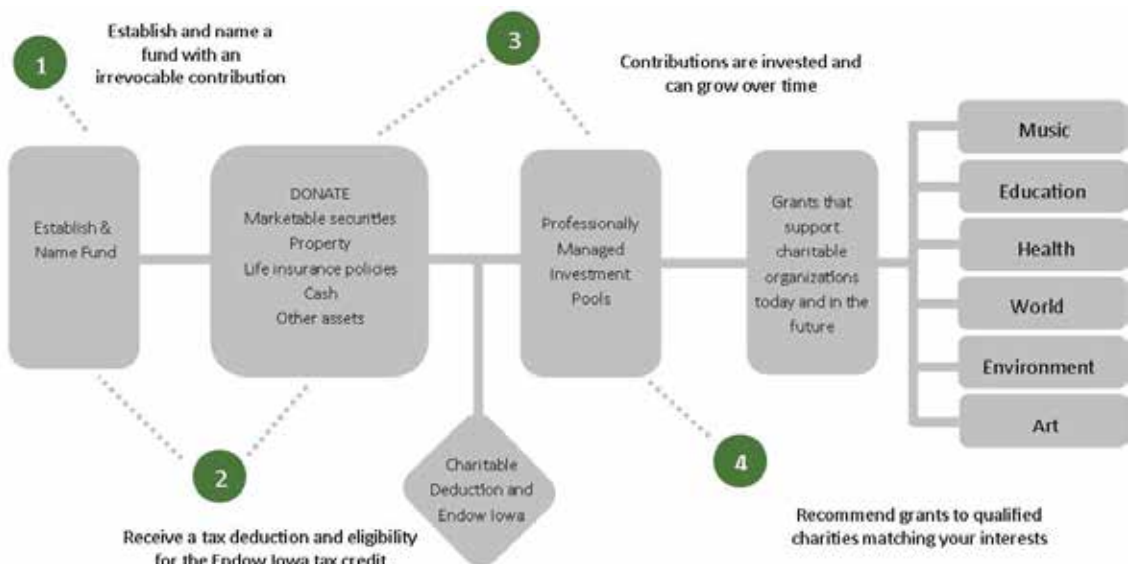
With a gift of \$10,000 or more, you can establish a named fund to create your personal legacy. Your fund may be donor advised, scholarship, designated, or field of interest. A Named Fund is a permanent and powerful way of giving. Your intentions are honored in perpetuity. Your money is pooled with other investments in our long term portfolio that preserves capital during tough times and extends the value and reach of your giving. And because we are a public charity, you receive the maximum tax benefits allowed by law.

### Add to an Existing Fund

Support a cause, honor a loved one, or express your values by giving to any of our existing funds. Gifts of any amount are accepted at any time.

### Make a Planned Gift

You can make a gift to the community that provides income and tax benefits now, and supports your philanthropic goals after your lifetime. Name the Foundation in your will or as the beneficiary of retirement assets, transfer a life insurance policy, contribute real estate as a future gift while using the property throughout your lifetime, or setting up a gift annuity or charitable remainder trust.



## GUIDING OUR JOURNEY...



### 2012 Board of Directors

#### Officers

F. Austin Jones	Board President & Executive Vice President, Grinnell State Bank
Nancy Maly	Board Vice President & Retired Associate Director of Admissions, Grinnell College
J.T. Anderson	Board Treasurer & Business Manager, Grinnell-Newburg Schools
Marilyn Kennett	Board Secretary & Library Director, Drake Community Library

#### Board

Patti Amador-Lacson	Assistant Dean of Admission, Grinnell College
Julie Augustine	RN-Health and Safety Manager, Grinnell Mutual Reinsurance Co.
Jessica Dillon	Senior Investment Analyst, Office of Investments, Grinnell College
Tim Douglas	Chief Financial Officer, Manatt's Inc.
George Drake	Retired History Professor & Former College President, Grinnell College
Heidi Durbin	Dean of Students, Grinnell-Newburg High School
Shannon Fitzgerald	CFO & Controller, Claude W. & Dolly Ahrens Foundation
Chris Hansen	Director of Audit Services, Grinnell Mutual Reinsurance Company
Al Henderson	Plant Manager, Monsanto Company
Bob Mann	Executive Director, Mayflower Community
Tom Marshall	Retired Vice President of Development, Grinnell College
Martha Pinder	Managing Editor, The Grinnell Herald Register
Don Schild	Attorney at Law
Seanna Thompson	MD, FACOG, Grinnell Regional Women's Health Clinic
Perry Wehrle	President, PAW Marketing Inc.
Cathe Wilson	Retired Teacher

#### Staff

Delphina Baumann	Community Relations Coordinator
Nicole Brua-Behrens	Program Coordinator
Lucy Thoms	AmeriCorps VISTA, Program Assistant



*We make a living by what we get, but we make a life by what we give.*  
-WINSTON CHURCHILL



...THROUGH STEWARDSHIP

## Statement of Financial Position

<b>Current Assets:</b>	<b>2012</b>	<b>2011</b>
Cash & cash equivalents	\$882,941	\$803,882
Accounts receivable	\$4,263	-
Interest receivable	-	\$8,390
Contributions receivable, net of allowance \$52,386 & \$75,000 at December 31, 2012 & 2011, respectively	\$260,256	\$710,955
<b>Total Current Assets</b>	<b><u>\$1,147,460</u></b>	<b><u>\$1,563,298</u></b>
<b>Other Assets:</b>		
Long-term investments	\$2,894,356	\$1,729,346
Contributions receivable	\$450,620	\$563,742
Beneficial interest in charitable remainder trusts	\$990,904	\$932,815
<b>Total other assets</b>	<b>\$4,335,880</b>	<b>\$3,225,903</b>
<b>Total assets</b>	<b><u>\$5,483,340</u></b>	<b><u>\$4,789,201</u></b>
<b>Current Liabilities:</b>		
Accounts payable	\$24,810	\$32,646
Payroll liabilities	\$1,644	\$1,437
Payable to beneficiaries	\$283,483	\$656,425
<b>Total Current Liabilities</b>	<b><u>\$309,937</u></b>	<b><u>\$690,508</u></b>
<b>Long-Term Liabilities:</b>		
Payable to beneficiaries	\$677,770	\$718,771
Agency funds	\$96,232	\$96,232
<b>Total long-term liabilities</b>	<b>\$774,002</b>	<b>\$815,003</b>
<b>Total liabilities</b>	<b><u>\$1,083,939</u></b>	<b><u>\$1,859,556</u></b>
<b>Net Assets:</b>		
Unrestricted net assets	\$3,347,671	\$2,204,759
Temporarily restricted net assets	\$1,051,730	\$1,078,391
<b>Total net assets</b>	<b>\$4,399,401</b>	<b>\$3,283,690</b>
<b>Total liabilities &amp; net assets</b>	<b><u>\$5,483,340</u></b>	<b><u>\$4,789,201</u></b>

2012 numbers are unaudited at time of publication.

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

*We grow community  
through your giving.*

The Greater Poweshiek Community Foundation Board of Directors, staff, and partner organizations **thank you** for sharing the journey to **community**.



Greater Poweshiek Community Foundation  
1510 Penrose Street, PO Box 344  
Grinnell, IA 50112  
Phone: 641-236-5518 Fax: 641-236-5590  
[www.greaterpcf.org](http://www.greaterpcf.org)