



2017

*We Grow Community
Through Giving*

GREATER
POWESHIEK
COMMUNITY
FOUNDATION
ANNUAL REPORT



Our Mission

Greater Poweshiek Community Foundation (GPCF) serves the County by strengthening communities and inspiring philanthropy. Other organizational priorities include connecting donors with organizations and needs, investing funds responsibly, giving back through grants and investments, supporting area nonprofits and facilitating community partnerships. The following sections of this report describe how the GPCF board and staff meet these priorities and accomplish our mission.

Connecting Donors with Organizations & Causes

A community foundation's purpose is to support projects that address important community needs and to keep donors and grantors informed of opportunities to focus on identified solutions. In 2017, GPCF staff conducted site visits to evaluate the effectiveness of Poweshiek County Alliance/Community Fund grants awarded earlier in the year. The site visits allowed grantees to voice other needs in their communities. The following needs were identified throughout Poweshiek County:

*Mental Health Services
Food Insecurity & Hunger
Affordable/Quality Housing
Street & Infrastructure Impro.
Pharmacy Access*

*Quality Childcare Services
Access to Grocery Store
Access to Mental Health Services
Volunteers to Support Projects
After-School Programs*

*Recreational Activities
More Transportation Options
Access to Health Care
Food Bank Support
Energy Assistance Programs*

Facilitating Community Partnerships

CLAUDE W. & DOLLY AHRENS FOUNDATION (CDAF) -COMMUNITY SUPPORT SERVICES

GPCF's partnership with the CDAF began in 2005 with the launching of the Community Support Services. GPCF offers traditional community foundation services and expanded back office functions in partnership with CDAF. This partnership has helped GPCF to grow and enables local nonprofits to be supported by a one-stop-shop.

GRINNELL CAMPAIGN FOR GRADE LEVEL READING

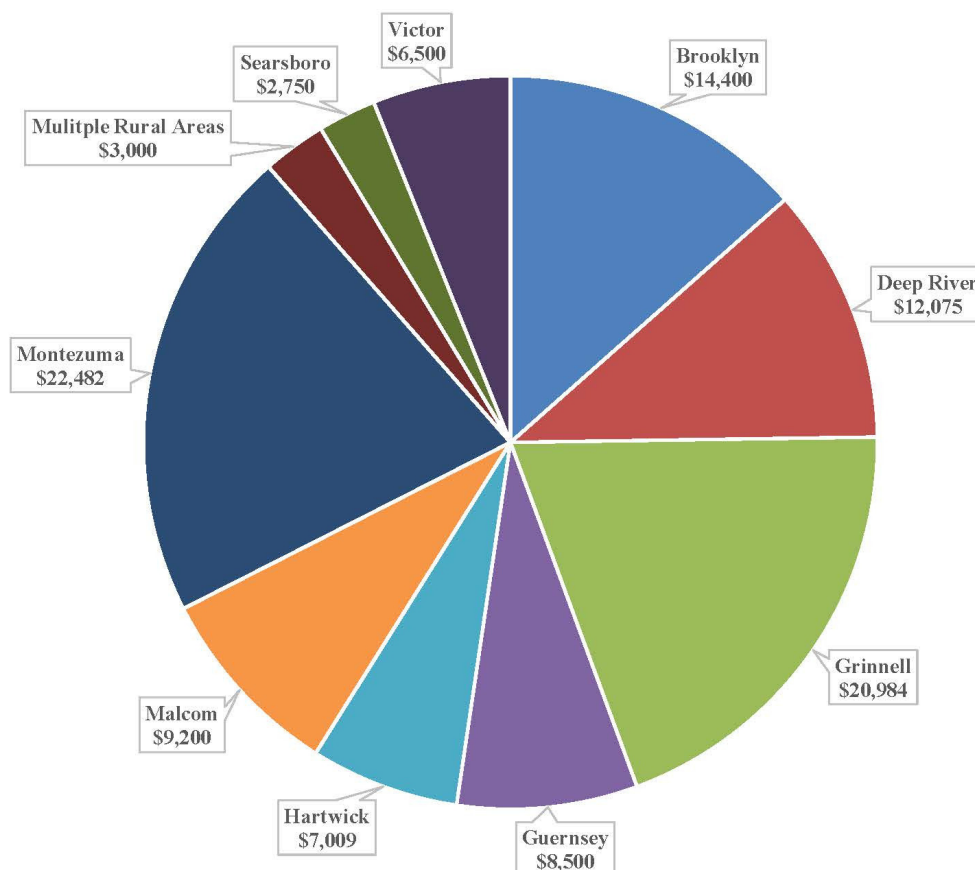
For three years GPCF has worked alongside Grinnell College and the Grinnell-Newburg School District to convene community members, businesses and educators in a discussion around the importance of reading at grade level by third grade. Outcomes of the project to date include expanding summer learning programs, a preschool fair, the district hiring an attendance coordinator, Grinnell College administering an AmeriCorps program and GPCF supporting fundraising efforts all aimed at supporting families.

Supporting Nonprofits & Giving Back to Poweshiek County

GPCF supports area nonprofits by providing grants, disbursements and other support.

- Since 2000, GPCF has provided more than **\$16 million** in the form of grants, scholarships and distributions
- During Big GIVE 2017, more than **\$192,000** was given to **49 different charitable funds** administered by GPCF
- GPCF met a board issued challenge to encourage **40 new donors** to give to any fund between October and December
- The GPCF board awarded **\$106,900** in Poweshiek County Alliance/Community Fund Grants in March 2017
- The GPCF board issued a dollar-for-dollar matching challenge to all endowed funds resulting in a total of **\$90,000** invested in **28 different funds** serving communities across Poweshiek County
- Since GPCF began offering the Endow Iowa Tax Credit in 2010 endowed funds under management have **increased from \$913,799 to \$5,408,929 in 2017**
- In 2017 GPCF awarded 22 scholarships to graduating seniors totaling **\$17,500**

Poweshiek County Alliance Granted \$106,900 to Communities in 2017



- GPCF provides approximately **\$100,000 in grants annually** through the Poweshiek County Alliance/Community Fund grant program. Funding is awarded in each community in Poweshiek County as well as the unincorporated areas. For some communities, this grant is the only source of funding available to meet identified needs.

Investing Funds Responsibly

\$8M

IN ASSETS
2017

11 YEARS

IN PARTNERSHIP
WITH THE
CLAUDE W. &
DOLLY AHRENS
FOUNDATION

\$16.8M

IN GRANTS,
SCHOLARSHIPS, &
DISTRIBUTIONS
GIVEN SINCE
2000

GPCF Board & Officers

President-Jessica Dillon
Vice President-Laura Manatt
Past-President-Tim Douglas
Treasurer-Chris Hansen
Secretary-Jo Becker

David Arendt	Barb Baker
Rachel Bly	George Britton
F. Austin Jones	Michael Mahaffey
Vickie McDonald	Liesl Roorda
Jodie Ryan	Connie Scurr

GPCF Staff

Executive Director-Nicole Brua-Behrens
Program Director- Amy Blanchard

STATEMENT OF FINANCIAL POSITION JUNE 30, 2017

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 713,514
Receivables, Less Allowance	726,341
Prepaid Expenses	
Total Current Assets	<u>\$ 1,439,855</u>

LONG-TERM ASSETS

Investments	\$ 5,424,906
Land	36,000
Receivable, at Net Present Value, Less Allowance	205,507
Beneficial Interest in Charitable Remainder Trusts	860,291
Total Long-Term Assets	<u>6,526,704</u>

Total Assets	<u>\$ 7,966,559</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 147,922
Accrued Expenses	21,294
Scholarships and Grants Payable	62,015
Charitable Funds Held for the Benefit of Others	604,261
Total Current Liabilities	<u>\$ 835,492</u>

LONG-TERM LIABILITIES

Charitable Funds Held for the Benefit of Others	\$ 117,314
Total Liabilities	<u>\$ 952,806</u>

NET ASSETS

Unrestricted	\$ 5,418,857
Temporarily Restricted	\$ 1,594,896
Total Net Assets	<u>\$ 7,013,753</u>

Total Liabilities & Net Assets	<u>\$ 7,966,559</u>
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IRS Form 990, GPCF Annual Audit and Investment Policy are
available upon request.