
GREATER POWESHIEK COMMUNITY FOUNDATION 2019 ANNUAL REPORT

GPCF CELEBRATES 30 YEARS

In 1989, a group of 8 volunteers led by Tom Marshall, founded Greater Poweshiek Community Foundation (GPCF) to create a philanthropic vehicle benefitting Poweshiek County. Fast forward to 2019. Fifteen volunteer board members continued the work that began in 1989 including grant making, endowment building and convening.

2019 was a year of celebration and change! The Foundation's 30th birthday party lasted the entire year as GPCF board and staff hosted and participated in grant ceremonies, community events and the annual Spirit of Giving party in October. A new strategic plan was adopted in 2019 with priorities focused on donor relations, leadership succession, and strengthening partnerships. A rebranding effort began in 2019 culminating with the first logo update in 30 years.

2019 - A FOCUS ON CHILDREN'S CAUSES

GPCF supports education and recreation programming for youth. In 2019, two endowed funds were created to support early childhood summer and school year programming.

The *Early Childhood Endowment* enables early childhood programs in Grinnell to continue to deliver the highest possible quality of care and education by enhancing curriculum and teacher compensation/benefits and training. The *Grinnell Early Learning Center Endowment* supports the Grinnell Early Learning Center (formerly Grinnell Community Daycare & Preschool) ensuring all children have access to high quality childcare.

Also in 2019, the *LINK Grinnell Fund* was established at GPCF to support the operations of the after school and summer program. LINK provides high quality, affordable, consistent programming and mentoring for children in the Grinnell area.



As the youth football program in Grinnell was being re-organized in 2019 a group of parents/coaches established the *Tiger Football Club Fund*. The Fund provides opportunities for all youth through high-school to attend camps, obtain proper equipment and participate in youth football programs regardless of ability to pay.

FINANCIAL IMPACT

GPCF Board of Directors

President - Laura Manatt
Vice President - George Britton
Treasurer - Connie Scurr
Secretary - Jo Becker
 Mike Allen
 David Arendt
 Barb Baker
 Rachel Bly
 Dr. Patrick Cogley
 F. Austin Jones
 Michael Mahaffey
 Vickie McDonald
 Jon Plate
 Liesl Roorda
 Jodie Ryan

ASSETS - Fiscal Year 2019

CURRENT ASSETS

Cash and Cash Equivalents	\$ 281,682
Certificates of Deposit	253,140
Receivables, Less Allowance	141,041
Prepaid Expenses	<u> </u>
Total Current Assets	\$ 675,863

LONG-TERM ASSETS

Investments	\$ 7,002,669
Certificates of Deposit	100,495
Land	36,000
Receivable, at Net Present Value, Less Allowance	24,572
Beneficial Interest in Charitable Remainder Trusts	855,563
Total Long-Term Assets	<u>\$ 8,019,299</u>

Total Assets	<u>\$ 8,695,162</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 51,429
Accrued Expenses	2,040
Scholarships and Grants Payable	98,768
Charitable Funds Held for the Benefit of Others	543,202
Total Current Liabilities	<u>\$ 695,439</u>

LONG-TERM LIABILITIES

Charitable Funds Held for the Benefit of Others	\$ 130,017
Total Liabilities	<u>\$ 825,456</u>

NET ASSETS

Unrestricted	\$ 6,851,531
Temporarily Restricted	\$ 1,018,175
Total Net Assets	<u>\$ 7,869,706</u>

Total Liabilities & Net Assets	<u>\$ 8,695,162</u>
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IRS Form 990, GPCF Annual Audit and Investment Policy are available upon request.

**RAISED IN 2019 FOR ALL
 CHARITABLE FUNDS:
 \$1.1 MILLION**

**GRANTED IN 2019:
 \$437,245**



**Greater Poweshiek
 Community Foundation**

We Grow Community Through Giving