

# BUILDING A LEGACY

GIVE TO A FUND OR  
ESTABLISH YOUR OWN

[WWW.GOFUNDATION.ORG](http://WWW.GOFUNDATION.ORG)

# CONNECTING PEOPLE WHO CARE WITH CAUSES THAT MATTER.

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The Community Foundation of Grand Forks, East Grand Forks & Region is a tax-exempt nonprofit organization created by and for the people of the middle and upper Red River Valley.

Since 1998, we have been helping individuals, families, nonprofits, and businesses establish charitable funds to give back to the communities and causes they love.



# STEPS TO ESTABLISH A FUND

Give back and make a lasting difference in your community by establishing your own fund to support the things that matter the most to you. The Community Foundation has the resources and expertise to help guide you through the entire process. Getting started is easy!

1

## IDENTIFY ASSETS

Examples typically include cash, publicly traded or closely held securities, or real estate; however, bequests are also common.

2

## CONSIDER THE TAX BENEFITS

Not only are gifts to the Community Foundation tax deductible, but contributions to endowment funds may also be eligible for the North Dakota Endowment Tax Credit. Learn more at [gofoundation.org/tax-credit](http://gofoundation.org/tax-credit).

3

## DETERMINE THE TYPE OF THE FUND

Distributions from funds can support nonprofit organizations; schools, libraries, and other public entities; houses of worship; or scholarships. Consider which causes mean the most to you and your family and the type of fund that best suits your goals.

4

## SELECT A NAME

Many donors choose to name their fund "The (Surname) Fund." Occasionally, however, donors wish to remain anonymous. If this is the case, contact us for help with naming your fund, so it reflects your interests and intentions while keeping your name private.

5

## GROW YOUR FUND

A one-time gift can create a lasting legacy through a fund; however, consider the growth in your charitable impact if you make giving to your fund an annual tradition for you and your family.

# FUND TYPES

When creating a fund through the Community Foundation, donors choose the type for their fund(s). The “type” determines how charitable grants from income are distributed.

## **Donor-Advised Endowment and Flexible Funds**

A donor advised fund provides a means for the donor and their family members to stay involved by making granting recommendations. All recommendations are forwarded to the Foundation’s board of directors for final approval. Our most popular fund option, donor-advised funds provide maximum convenience and flexibility by enabling donors to address a wide variety of issues, because giving priorities may change over time. The Foundation manages check writing, reporting, and paperwork. Many donors choose this type of fund to simplify their annual giving.

The Foundation offers two types of donor advised funds:

- Flexible funds allow you to make grants, as long as you maintain a minimum balance. These funds will accrue investment returns, which can add to the amount available for grantmaking.
- Endowed funds are designed to continually grow charitable assets, thereby leaving a lasting resource for the community. Only a portion of the income earned on the fund’s assets is available for grantmaking each year, with the emphasis on growing the principal for long-term use. This choice is best for those whose philanthropic vision extends far into the future.

Create a donor-advised fund when you have an active interest in supporting a number of causes and want to remain both involved and flexible in your charitable objectives. The donor-advised fund is also a good option if you want to involve future generations in family philanthropy.

## **Field of Interest Funds**

A field of interest fund supports a broadly defined area such as the arts, the environment, health and wellness, or a more narrow interest, such as dental care for children of low-income families. Fund holders identify their area of interest and can participate in the grantmaking process or utilize the Foundation’s expertise to identify worthy grantees.

Creating a field of interest fund is best when you are passionate about a community issue and want the flexibility to support it in perpetuity, without necessarily committing your funds to a specific organization.

### **Unrestricted Funds**

An unrestricted fund recognizes that a community's challenges and opportunities will change. It provides flexible resources to support innovative responses. Fund holders entrust the Foundation with the selection of promising projects to receive grant funding through a competitive process based on community needs. Distributions are made in the name of the fund or anonymously.

Creating an unrestricted fund is best when you want your gift to have maximum impact on the community's most pressing needs - now and forever.

### **Designated Funds**

A designated fund is a way to support specific nonprofits for generations to come. Many donors recognize their annual gifts are a critical resource for the nonprofit organizations they support. Designated funds name specific nonprofits as the beneficiaries of their grants and ensure support in the donor's name continues in perpetuity.

Creating a designated fund is best when you have supported select organizations for years and want that support to continue forever.

### **Scholarship Funds**

A scholarship fund provides students with educational dollars according to specific criteria, such as field of study or geographic area. When a donor establishes a scholarship fund, they can choose the name of the scholarship, the eligibility criteria, and the award amount. The Community Foundation manages all fiscal and administrative aspects of the fund, including the application, selection, and award processes.

Create a scholarship fund if you are passionate about supporting students in the pursuit of their educational goals.



# FUND TYPES CONTINUED

## Corporate Funds

A corporate fund can be a donor-advised, field of interest, unrestricted, or designated fund created to facilitate corporate philanthropy. If you own your business, have substantial holdings in closely held stocks, or are charged with managing your corporation's charitable giving, giving through the Community Foundation offers tax advantages, eliminates record keeping and administrative hassles, and gives your business access to the guidance of our professional staff for both grantmaking and gift planning.

- Donate cash or other business assets. Contributions are tax deductible and you can make additional donations at any time. Making larger donations in more profitable years helps reduce your dependence on annual cash flow to sustain corporate giving levels.
- Decide which requests for support to fulfill and recommend those grant recipients. Or, allow the Foundation to assist in setting up your own grant program, managed by the Foundation.
- The Foundation handles all administrative paperwork, legal and audit fees, and correspondence with grant recipients.
- Our efficient administration of your giving program means more of your charitable resources are directed into the community.

# NATIONALLY ACCREDITED

The Community Foundation of Grand Forks, East Grand Forks & Region is an accredited foundation meeting the nation's highest philanthropic standards for operation quality, integrity, and accountability set forth by the Community Foundations National Standards Board. We have demonstrated our commitment to the success and well-being of every cause and person we support, and are willing and able to stand by every grant we have made.

The National Standards for U.S. Community Foundations Accreditation Program represents a community foundation's dedication to going above and beyond federal and state requirements to demonstrate accountability and excellence to communities, policymakers, and the public. As community foundations face regulation at the state and the federal level, this program provides an additional layer of rigorous, sector-driven, and enforced accountability.



Excellence. Accountability. Impact.™

# WAYS TO MAKE AN IMPACT

Charitable giving makes a difference. It helps those who are struggling with illness or economic hardship. It provides shelters with beds, libraries with technology, and parks with accessible playgrounds. With over 100 funds, the Foundation is a flexible vehicle to make a gift supporting what is most important to you and your loved ones.

## RECURRING

Automatically have gifts deducted from your debit or credit card through our secure giving website. You choose the amount and the duration of your giving. Donations can be started or stopped at any time.

## MATCHED

Easily double your gift if you or your spouse's employer participates in a matching gift program. Contact your human resources department for more information or email the Foundation with questions.

## TRIBUTE

Make donations to any fund at the Foundation in honor or memory of someone special. We will notify the honoree or the family of those memorialized.

## STOCK

Donate gifts of appreciated securities to the Foundation, and you may be eligible for a charitable income tax deduction for the full fair market value of the stock, while avoiding the capital gains tax. Contact our office for transfer instructions.

## IRA

Donors age 70 1/2 or older can transfer up to \$100,000 annually from their IRA directly to the Community Foundation without being subject to income taxes on the distribution. Contact your IRA administrator or the Foundation for more information.

## PLANNED

Bequests, charitable gift annuities, charitable trusts, endowments and beneficiary designations of life insurance or retirement plan assets are simple yet impactful ways you can leave a legacy while shaping the future of the region.

Donations are tax-deductible to the extent allowed by law and may be eligible for ND State Tax Credits. Online gifts can be made at [gofoundation.org/give](https://gofoundation.org/give) (standard credit card fees may apply). Mailed contributions can be made payable to the Community Foundation with the fund of choice noted on the memo line and mailed to 620 DeMers Avenue, Grand Forks, ND 58201.

# NORTH DAKOTA STATE TAX CREDITS

## FOR ENDOWMENT GIFTS

Endowments are a sustainable forever gift. Many donors choose to establish or add to existing endowment funds to provide a vital base source of funding that may allow the organization to carry on, even in lean years.

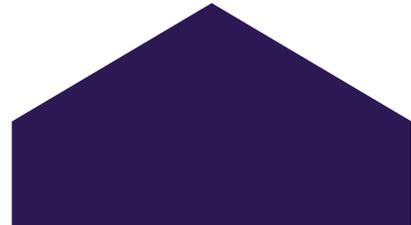
**Businesses** (C and S corporations, estates, limited liability companies, trusts, and financial institutions) that pay North Dakota income tax may take a 40% credit up to a total of \$10,000 for gifts to the qualified endowment fund of a qualified North Dakota charity. Effective for taxable years starting in 2011.

**Individuals** may receive a state tax credit for a contribution for \$5,000 or more (lump sum or aggregate in one year) to a qualified North Dakota endowment. The tax credit is 40% of the charitable deduction allowed by the IRS up to a maximum credit of \$10,000 per year per taxpayer or \$20,000 per year per couple filing jointly. Effective for taxable years starting in 2011.

The credit may be carried forward for 3 additional tax years if it cannot all be used in one year.

## FOR PLANNED OR DEFERRED GIFTS

Individuals may make a qualified deferred gift to a qualified North Dakota nonprofit organization or endowment fund. The Community Foundation and its component funds are considered qualified charities. The tax credit is 40% of the charitable deduction allowed by the IRS up to a maximum of \$10,000 per year per taxpayer or \$20,000 per year per couple filing jointly.



# ESTABLISHED FUNDS AS OF JUNE 30, 2021

## **Designated Endowment Funds**

Blanche Evenson Fund  
Charles and Joann Hurley Memorial Fund  
Forum Communication Public Art Fund  
Greg and Susan Opp Fund for Altru Hospice  
Harry Romberg Memorial Fund for the GF  
Historical Society  
Joseph & Jennifer Martin Sacred Heart Fund  
Keith & Maxine Driscoll Sacred Heart Fund  
Kvidt Family Sacred Heart Fund  
Lommen Fund for the United Way of GF, EGF and  
Area  
Mike Maidenberg Leadership Fund  
North Dakota Museum of Art Fund  
Oral Health Fund for Spectra Health  
Paul & Julie Mutch Fund for Riverside Christian  
School  
Redmann Family Fund for Aneta Parkview  
Sidney E. Jorgeson Endowment Fund  
St. Gianna's Maternity Home Fund  
Tamar C. Read Strings Fund  
Timothy Goetz Memorial Fund for Kids  
UND Writers Conference Fund  
Zachary Doze Sacred Heart Fund

## **Donor-Advised Endowment Funds**

Anonymous (2)  
Brockman Feldman Family Fund  
Daniel and Marilyn Kuhlman Family Fund  
Dave, Mary Gail, Eric & Alison Homstad Family  
Fund  
Derrick and Tara Johnson Fund  
Enerson Family Fund  
Glenn and Donna Hoff Fund\*  
Greg and Susan Opp Family Fund  
Hastings Geiger Family Fund

Home of Economy Fund  
Jim and Corinne Satrom Family Fund  
Jim and MaryDale Hansen Family Fund  
John S. and James L. Knight Foundation Fund  
Johnson Kuhlman ARK Fund  
Loyland-Asbury Grandsons Fund  
Mike and Kitty Maidenberg Fund  
Neel Family Fund  
Paul & Krista Kuhlman Family Fund  
Paul Ray Memorial Fund  
Peabody Family Fund  
Steve and Melissa Kuhlman Family Fund  
Tim and Sandy Crary Family Fund  
Troy & Jackie Peterson Family Fund  
Yunker Family Fund  
Wells Fargo Fund

## **Organizational and Field of Interest Endowment Funds**

Aneta Parkview Health Center Fund  
ArtWise Fund  
Campbell Library Literacy Fund  
Circle of Friends Humane Society Fund  
Community Foundation Fund  
Community Violence Intervention Center Fund  
Community Opportunity Fund\*  
Development Homes, Inc. Fund  
Empire Arts Center Fund  
Families First Fund\*  
First Night GGF Fund  
Forks Handicapped Club Fund  
Founders and Directors Fund\*  
Friends of Downtown Fund\*  
Global Friends Coalition Fund  
Gordon & Trudy Iseminger Fund for the Arts\*  
Grand Forks County Historical Society Fund

# ESTABLISHED FUNDS CONTINUED

## **Organizational and Field of Interest**

### **Endowment Funds Continued**

Grand Forks Curling Club Fund  
Grand Forks Senior Center Fund  
GGF Community Theatre Fund  
GGF Symphony Fund  
Greenway and Environment Fund  
HOPE Church Fund  
Koinonia Ecumenical Spirituality Center Fund  
North Dakota Association for the Disabled Fund  
Northern Valley Youth Orchestra Fund  
Operation Good Samaritan Fund  
Public Arts Commission (PAC) Fund  
Riverside Christian School Fund  
Summer Performing Arts (SPA) Fund  
Trankina Fund for Northlands Rescue Mission Fund  
Valley Senior Living Foundation Fund  
Women's Fund\*  
Women's Pregnancy Center Fund  
Y Family Center Community Fund  
Zion United Methodist Fund

### **Scholarship Program Endowment Funds**

Alerus Scholarship Fund  
Charles Thurber Memorial Scholarship Fund  
East Grand Forks Rotary Scholarship Fund  
Grand Forks Republican Women Scholarship Fund

### **Unrestricted Impact Endowment Funds**

Arts & Culture Impact Fund\*  
Community & Human Services Impact Fund\*  
Environmental Sustainability Impact Fund\*  
Human Rights Impact Fund\*

## **Flexible Funds**

Anonymous  
Forum Communications Fund  
Gigstad Hagen Fund  
ICON Youth Sports Initiative Fund  
Mark Loeslie Memorial Fund  
Opp Family Fund  
PS Industries - Satrom Fund  
Tim & Sandy Cray Fund

## **Special Project and Fiscal Agency Funds**

Arts Regrant Program Fund  
Grand Forks in Color Fund  
Grand Forks Police Department Fund  
GGF Young Professionals Fund  
Greenway Takeover Festival Fund  
Longest Table Fund, The  
Longest Table Micro-Grant Fund, The  
Main Street Grand Forks Challenge Fund  
Nonprofit Relief Fund (COVID-19 Relief & Recovery)  
North Dakota Shakespeare Fund  
Park River Area Legacy Fund  
The Art of Giving (TAG) Fund  
Upper Red River Valley (URRV) Disaster Relief Fund  
Winter Engagement & Activation Fund  
Women's Fund Operating Fund  
Women's Fund Leadership Academy Fund

*\* Distributions support charitable organizations and eligible public entities through a competitive grantmaking process. Examples include 501(c)(3) nonprofits, educational institutions, civic entities, public libraries, and houses of worship.*



**“My husband and I  
established a fund at the  
Community Foundation,  
because we want our children  
to see the impact of giving  
back to our community.  
For us, charitable giving is a  
family tradition.”**

*- Fund Holder*



**Community  
Foundation**  
GRAND FORKS, EAST GRAND FORKS & REGION

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East Grand Forks & Region**  
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