

Galesburg Area Foundation
c/o North Dakota Community Foundation
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Bismarck, ND 58502-0387

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December 2025

Galesburg Area
FOUNDATION
INVESTING IN OUR **FUTURE**

2025 Annual Update

*A Status Update for Donors and Supporters of Galesburg's
Permanent Endowment Fund.*

Dear Friends,

The Galesburg Area Foundation has been able to do some incredible things in our community, thanks to our many donors!

We know, however, these projects wouldn't be possible without our partners who receive these grant dollars and put them to work—the nonprofit organizations, community volunteers, and service providers who are building a better life for our residents through their projects and programs. **Thank you for the great work you are doing every day in our area!**

You can see our most recent grants to the right and our overall impact in the pie chart on the back. **We invite everyone to join us in building this fund so it can support our area well into the future!**

Feel free to contact a committee member to discuss your charitable goals or to answer any other questions you may have.

Advisory Committee

- | | |
|---------------|------------------|
| Lori Paulson | Catherine Albert |
| Greg Krieger | Shawn Eggermont |
| Seth Erickson | Kendall Johnson |
| Emily Yoney | |

\$4,990 Awarded in 2025

The Galesburg Area Foundation awarded a total of \$4,990 to the following organizations and projects in 2025:

- **City of Galesburg:** \$3,590 for the Memorial Hall project
- **Elm River Cemetery Association:** \$700 for cemetery maintenance
- **Norman Lutheran Cemetery Association:** \$700 for cemetery maintenance

Grants are awarded once a year. Any organization with a 501(c)(3) status or government agency may apply. Applications are available online at www.NDCF.net/Galesburg



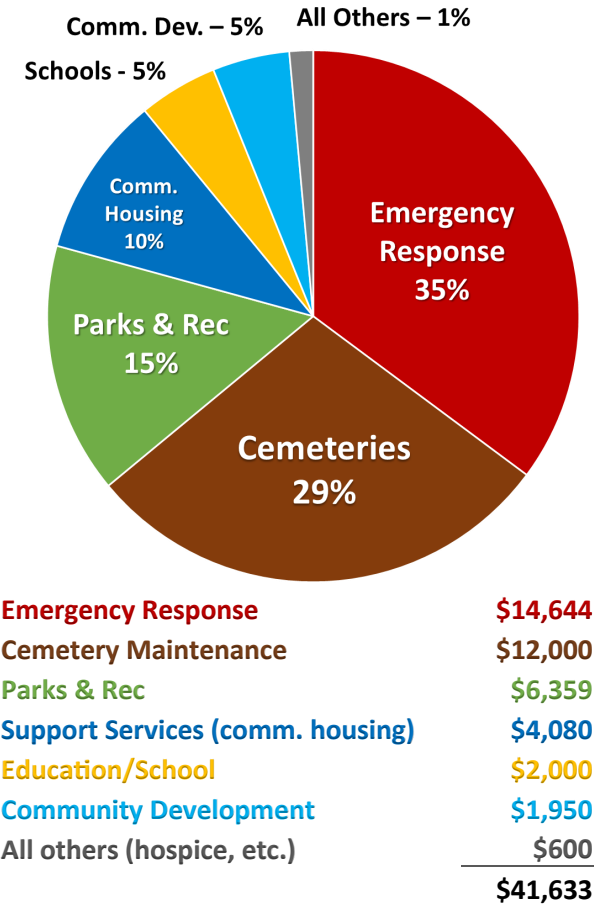
A 2024 grant from the Galesburg Area Foundation helped purchase an AED for the Elm River Lutheran Church.

Galesburg Area Foundation

- **Established in 2012**
- **Market Value of Fund (as of 11/30/25):**
\$158,348
- **Total Gifts to the Galesburg Area Foundation since 12/1/2024:** **\$6,275**
- **Total Grants awarded in 2025:** **3 grants totaling \$4,990**
- **Total Grants awarded since 2013:** **29 grants totaling \$41,633**

*Freshen up, feel your best,
and share the joy
with a year-end donation!*

Grant History Since Inception



Generous Tax Credit Provides Big Incentive To Give

Are you able to make a more substantial gift to our community foundation? If so, you may be interested in the significant tax benefits available to you.

The North Dakota Charitable Income Tax Credit, passed by the ND State Legislature in 2011, allows individuals that donate \$5,000 or more and businesses that donate any amount to qualified endowment funds to receive up to a 40% state tax credit.

The Galesburg Area Foundation (GAF) is managed as a “qualified endowment fund” so donations may qualify for the tax credit if they meet the above criteria. Several donors have already taken advantage of this incentive and contributed to our fund.


Depending on your tax bracket, this means a \$5,000 gift to the GAF may end up only costing about \$2,000 after taking advantage of the tax credit and other deductions! (see chart below)

Gift Amount	\$5,000	\$10,000	\$25,000
Estimated Federal Tax Savings	(\$960)	(\$1,920)	(\$4,800)
ND State Income Tax Credit	(\$2,000)	(\$4,000)	(\$10,000)
Net Cost of Gift	\$2,040	\$4,080	\$10,200


The credit can be carried forward for three additional tax years, if it cannot all be used in one year.

Find more information about the State Tax Credit, go to the NDCF website – www.NDCF.net/40 or call Amy Stromsodt at 701-795-1531.

Questions or want more information?



Galesburg Area Foundation
c/o Dakota Heritage Bank
PO Box 110, Galesburg, ND 58035



701-650-9877 * Galesburg@NDCF.net
www.NDCF.net/Galesburg

Thank you to the many different individuals, families, and businesses that have donated to our foundation in the past. Your generosity made these grants possible!

Leave Your Legacy in Galesburg!

If you would like to leave some or all of your estate to the Galesburg Area Foundation, the bequest language is as follows:

“I give, devise and bequeath to the North Dakota Community Foundation (Tax ID 45-0336015), a qualified charitable organization under IRS 501(c)(3), located in Bismarck, North Dakota, _____(a percentage, specific dollar amount, or remainder) to the **Galesburg Area Foundation**, a component fund of the North Dakota Community Foundation.”

* Be sure to consult an attorney