To: **Local Postal Customer**

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December 2023

2023 Annual Update

A Status Update for Donors and Community Supporters of Emerado's Permanent Endowment Fund.

Dear Friends,

Each year we send this report out to share the good news of our community foundation and keep you up-to-date on its work.

Our foundation is here to help improve our community. We want to continue growing it, so that we can have a greater impact on the projects and programs that we value.

Please take a look at our web page which lists the last few years of grants. Or ask us for a complete list. The fund is carefully invested to not only help it grow, but so we have earnings every year to help fund important community programs and programs. Thank you to our local committee for taking the time annually to review grants and make awards!

Please consider your part in the foundation and make a gift online at www.NDCF.net/Emerado. Thank you in advance for your gift!

ECEF Advisory Committee

Brandon Baumbach, Chair	Mike Nolan
JoAnn Renfrow	Amy Stromsodt
Rhonda Henneman	

$1,820 Awarded in 2023

The Emerado Community Endowment Fund Advisory Committee awarded two grants in 2023:

- $1,000 to the Emerado Museum for the Cook Car repairs.
- $820 to the Emerado Community Food Pantry

Grant applications are accepted once a year and reviewed by the local advisory committee. All nonprofit organizations and governmental agencies that provide services to the Emerado area are welcome to apply. Go to www.NDCF.net/Emerado for more information or to apply online. ◊

9th Annual Corn Feed A Success

The 2023 Emerado Corn Feed on August 19 was another huge success - thanks in part to terrific weather. The day featured numerous activities including bouncy castles, Food and other vendors, free corn on the cob husked and cooked by the Emerado-Arvilla Lions Club, live music by Whiskey Sam, a corn hole tournament, and a car show!

The Emerado Community Endowment Fund Advisory Committee awarded the 2023 Golden Kernel Award to JoAnn Renfrow, a dedicated community volunteer and leader for many years. Thanks for all you do for Emerado, JoAnn!

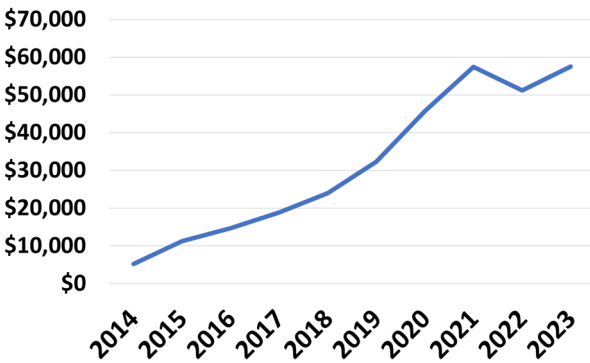*Photo by Eric Hylden, Grand Forks Herald*

Emerado Comm Endowment Fund

- **Established in 2014**
- **Total Assets (as of 12/6/2023): $56,183**
- **Total Gifts so far in 2023: $5,420**
- **Total Grants Awarded in 2023: 2 grants totaling $1,820**
- **Total Grants Awarded since inception: 10 grants totaling $6,759**

Fund Growth Over the Years

The Emerado Community Endowment Fund has a market value of over $57,000! This is a permanent fund so that money will provide grant dollars for our area forever.

How did we get to this amount? First, a group of local residents had the forethought to create this fund at the North Dakota Community Foundation back in 2014. Then, a group of dedicated volunteers successfully created and grew the Emerado Corn Feed - our signature community event that raises money every year for our permanent fund. Numerous local individuals and families have been making additional gifts to this fund for several years to help it grow and since our fund is invested in the stock market, we have also seen growth in our value through careful investing!

The chart below shows the **market value of our fund on December 31 every year** since it started (The 2023 number is as of December, 6, 2023.)

The larger our fund, the more and larger grants we can award every year to local projects and programs including those at our school, museum, fire department, and city. There are many ways to grow our fund, including a gift in your will, and there are many benefits to donating to our fund, including the state's 40% income tax credit and the IRA Charitable Rollover.

If you would like to discuss various giving opportunities, call Amy Stromsodt with the North Dakota Community Foundation at 701-741-3193 for a free, confidential, no-obligation conversation. She can also provide personalized illustrations to show the pros and cons of each type of gift.

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 Emerado Community Endowment Fund (ECEF) 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 ECEF 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

Leave Your Legacy in Emerado

If you would like to leave some or all of your estate, insurance policy, or retirement account to the Emerado Community Endowment Fund, the bequest language is as follows:

*"I give 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 **Emerado Community Endowment Fund**, a component fund of the North Dakota Community Foundation."*

* Be sure to consult an attorney