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## WHAT IS THE GREATER NICOLLET AREA COMMUNITY FOUNDATION?

The Greater Nicollet Area Community Foundation (GNACF) is a non-profit, 501(c)(3) corporation, created for the purpose of creating a permanent endowment fund by obtaining, investing and expending donated funds for the purpose of benefiting the greater Nicollet area community\*. As it is intended to be a permanent fund, usually only the income from the foundation's assets is expended each year. However, the foundation may also raise funds to be used immediately and gifts or donations designated for current purposes must be used for current purposes.

**Benefits:** The GNACF will significantly benefit the greater Nicollet area community by providing critical funding for many important purposes. It also provides a meaningful opportunity for caring people to give back to their community and to leave a legacy to preserve and support their community after they are gone. The foundation serves as the vehicle by which generous people can continue to care for their community far into the future.

Although the primary purpose of the GNACF is to develop a permanent endowment fund, with the intention of expending the income or growth each year for community purposes, the community foundation may also raise funds to be used right away.

Typically grants are given to address needs in one or more of the following areas of need: Education, Health and Medical, Community Building/Structures, Social Services, Arts and Culture, Parks and Recreation, Transportation, Aesthetic improvement, History preservation, Protection of Environment, Economic development and other improvements and activities that preserve, strengthen and enhance a community and community life.

**Governance:** The GNACF is a non-profit 501(c)(3) corporation and is governed by a board of directors. Presently seven individuals serve on the board with the option to have a maximum of nine directors. The board elects officers, administers the foundation, leads the fund raising, provides for investment of foundation assets, and decides what grants to make. The 2014 Board of Directors are Kaye Compart, Jeff Grommersch, Linda Hewitt, Susan Keithahn, Charles Peters, Gary Schmidt, Lynnita Schmidt.

**Flexibility:** The Greater Nicollet Area Community Foundation can partner with governments, charities, service organizations and other entities to provide supplementary funds to preserve, strengthen and enhance the Greater Nicollet Area Community and community life in many ways. The foundation can fund various needs and wants that could not otherwise be funded.

The Greater Nicollet Area Community Foundation has the flexibility to adapt to changes in the community that the present Board of Directors or donor(s) cannot foresee. Many people have experienced the joy of giving, and the community foundation can give many more the opportunity to experience the joy of making a significant gift to their community that will keep on giving.

\*The Greater Nicollet Area Community is defined as the City of Nicollet and its surrounding townships whose citizens, individual and corporate, see Nicollet as an integral part of their lives by providing for their life needs--agribusiness, banking, civic, cultural, fire and rescue, education, insurance, postal, professional, religious and spiritual, retail, service and social. Former residents and alumni who feel a connection with or affinity for Nicollet would also comprise this extended community.

*Looking forward by giving back.*