



IOWA WEST FOUNDATION

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POTTAWATTAMIE COUNTY COMMUNITY FOUNDATION LAUNCHED

(Council Bluffs, IA, August __, 2007) A new community foundation was announced today by representatives of the Iowa West Foundation, which will initially fund the independent organization. The Pottawattamie County Community Foundation (PCCF) has been incorporated in Iowa, and has submitted its paperwork to the Internal Revenue Service to be a tax-exempt community foundation.

“This is an exciting step in philanthropy for Pottawattamie County,” said Marie Knedler, one of four initial members on the PCCF board. “Research indicates that there will be tremendous wealth transferred in upcoming years, and this foundation will be an opportunity for county residents to keep it here and give back to their communities,” added Knedler.

The four initial board members are civic leaders from the county.

- Bobbette Behrens of Council Bluffs is chief appraiser with Koestner, McGivern & Associates and a former president of the Council Bluffs Community School board. She is active in many non-profit organizations and was recognized by the local chapter of the American Business Women’s Association as 2005 Woman of the Year for her service to the community.
- Dean Fischer of Neola is a farmer and has been a leader in the areas of 4-H, conservation, and education. He has served on the Soil & Water Conservation Board and on the Tri-Center Community School Board. Last November, he finished fourth in the Pottawattamie County Board of Supervisors election by a slim 260 votes.

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- Marie Knedler of Council Bluffs is vice president and chief operating officer of Alegent Health Mercy Hospital. Active on many boards, she recently chaired the Council Bluffs Chamber of Commerce Board and was named the 2005 Community Person of the Year by the Council Bluffs Daily Nonpareil.
- Kelly Summy of rural Council Bluffs is owner and president of Midwest Ag Services, Inc., where he assists southwest Iowa farmers with management services. He is a lifelong resident of Pottawattamie County and is active in youth sports, particularly with the Optimist Club. He is presently on the Pottawattamie County Conservation Foundation, and recently completed six years on the Council Bluffs Chamber of Commerce Board. Kelly also has 15 years of banking experience.

The need for a community foundation in Pottawattamie County emerged in a study commissioned by the Iowa West Foundation. The Endowment Development Institute (EDI), a nationally respected firm which has completed hundreds of such studies, found both the need and support of a community foundation was present in the county. Through hours of research and dozens of local interviews, EDI's study revealed that "a community foundation was a great idea and would play an important role in philanthropy."

Iowa West has come forward with a commitment of up to \$6 million over the next six years. The funding would be for operating support, capacity building, endowment matching, and leveraging PCCF grants for non-profit projects.

"Our Foundation board embraced this concept and decided to support this independent community foundation so it could hit the ground running," said Lynn Grobe, President of the Iowa West Foundation.

Grobe also explained that fellow Iowa West Foundation officers, Vice President David Kuper and Secretary-Treasurer Suellen Overton, worked with him to designate the four qualified initial members. "Their names came from a pool of nominees from the public for the Iowa West board," said Grobe, "because we saw some real talented people in that unused pool."

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Todd Graham, executive director and CEO of the Iowa West Foundation, stated that initially the Foundation will assist with legal fees to get the community foundation its IRS designation and will fund a consultant for the PCCF to get organized. “However, it will operate separate from Iowa West because we’re a private foundation,” he said. Graham added that, according to the Chronicle of Philanthropy, community foundations are the fastest growing foundations in the nation and are the only type of philanthropy making big increases to charities. He was confident the IRS designation would happen.

Other examples of findings from the study were:

- in the next 50 years, projected wealth transfer in Pottawattamie County will be \$10.5 billion;
- 50% of Iowa’s farmland will be sold or passed onto heirs in the next 10 to 15 years;
- there are state programs that benefit community foundations, and currently Pottawattamie County cannot access those;
- Iowa counties of similar size to Pottawattamie County have established highly successful community foundations;
- many non-profit organizations could benefit from the establishment of a community foundation, either through operational assistance or by receiving PCCF grants.

The PCCF will be an independent community foundation headquartered in Pottawattamie County with the purpose of serving local donors in support of philanthropic goals.

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