

Maquoketa Area Community Foundation

Summary of Funds: Gifts to the Community February 21, 2004

Introduction

The **Maquoketa Area Community Foundation (MACF)** is a publicly supported, tax-exempt “*community foundation*” and grant-making organization serving the greater Maquoketa/Jackson County area.

Its purpose and mission is to nurture charitable giving, enrich quality of life and promote a sense of community – now, and in the future.

While the heart of any community foundation is its unrestricted endowed funds, the MACF is also a catalyst for specific initiatives or purposes. As a result, the foundation also administers a variety of funds representing donors with a wide array of charitable interests.

If you are considering a charitable gift now or in the future, there are many options to direct your gift according to your areas of interest. Or you may want to create your own fund through a deferred gift or future bequest.

The direction of the gift is your decision. The benefit is “witnessing firsthand the difference your philanthropy makes” (D. Ridings, Council on Foundations).

If you would like more information about the foundation funds listed below, please contact the MACF office by phone (563-652-4179), fax (563-652-4203) or email (maf@cis.net). Our mailing address is 120 ½ South Main * P.O. Box 795 * Maquoketa, IA 52060.

UNRESTRICTED (DISCRETIONARY) FUNDS

may be used for any broad charitable purposes of the foundation – Arts & Culture, Community Development, Environment, Education, Health & Human Services, Historic Preservation, or any purpose the governing board deems appropriate.

- 1) **(Alta) Bailey Fund** – Established 1991.
- 2) **(Emma) Diedrich Fund** – Established 1990.
- 3) **(Betty) Jetter Fund** – Established 2000.

4) **(Verda) McLendon Fund** – Established 2002.

5) **(Helen) Stoddard Fund** – Established 1998.

6) **General Fund** – Established 1982.

FIELD OF INTEREST FUNDS

support a class of charitable beneficiaries or endeavors representing a particular area of interest, e.g. the arts, education, youth, etc.

1) **Arts Committee Fund** – Established 1986. For promotion of the fine arts in the Jackson County area.

A nine-member committee makes recommendations for program funding.

2) **Maquoketa Community School District Education Fund** – Established 2002.

Created to fund new

and improved educational opportunities in the public schools, innovative learning programs, pilot

projects, purchases of equipment, permanent collections and tools that are not ongoing operational

expenses or a part of a standard school budget. A ten-member advisory committee makes

recommendations for funding.

3) **Youth Fine Arts Activity Fund (Children's Auditorium Experience)** – Established 1999. Promotes

education in the fine arts for Jackson County area school-age youth, specifically to provide funds for

theatrical or musical productions at an *auditorium facility* outside of the Jackson County area. A three-

member advisory committee makes recommendations for funding.

SPECIAL PROJECTS FUNDS

established for a specific purpose or project, such as a capital campaign.

1) **The ARC Fund** – Established 2000. For the construction of an Area Recreation Center located in

Maquoketa.

2) **The Ohnward Fine Arts Center Fund** – Established 1999. For the construction of an auditorium

facility located in Maquoketa.

3) **The Hurstville Interpretive Center Fund** – Established 2000. For the construction of a complex

on Hwy 61 North of Maquoketa addressing a variety of environmental education and recreational

activities managed by the Jackson County Conservation Board.

4) **Northbend Community Center Fund** – Established 2003. For the renovation and historic preservation

of the old Fairfield #2 School located near Spragueville in Jackson County.

DESIGNATED FUNDS established for a specific use or the benefit of a nonprofit agency as designated by the donor at the time of the gift.

- 1) **Elvira Koski Fund** – Established 2003. For scholastic purposes and the public libraries in Maquoketa and Preston, Iowa.
- 2) **Fulton Church Fund** – Established 1995. For the maintenance and preservation of this structure.
- 3) **Janssen Fund** – Established 1992. For the benefit of the Jackson County Historical Society.
- 4) **Mount Hope Mausoleum Fund** – Established 1999. For its maintenance and preservation.
- 5) **Osterhaus Fund (Bob & Ann)** – Established 1999. Initially to provide funds for the hiring of an Executive Director. Subsequently to hold future contributions to a number of area fundraising projects with the remainder to be used for the general operating expenses of the MAF.
- 6) **Preston Library Fund** – Established 1998. For capital improvements of the public library.
- 7) **Sunleaf Memorial Fund** – Established 1994. For the benefit of the Bellevue High School Jazz Band.
- 8) **MCHS Valedictorian Club Fund** - Established 2002. For educational materials, such as computers, software, books, and lab equipment for the Maquoketa Community High School.

REAL PROPERTY: A bequest of land was made to the Maquoketa Area Foundation in the year 2000 by donors who wish to remain anonymous. The gift is a remainder interest subject to the life estate of the donor's mother who is a life tenant. Beneficiaries of this future fund shall be: Sacred Heart Church , Maquoketa, IA.; St. Patrick's Catholic Church, Delmar, IA.; the Salvation Army in Jackson or Clinton Counties, the Maquoketa Area Foundation to be used at its discretion, and college scholarships for students of Clinton or Jackson Counties. Following the future sale of the property, the proceeds will be retained by the foundation in a perpetual (named) endowment fund. Annual distributions shall continue to be distributed to Sacred Heart Church of Maquoketa and St. Patrick's Catholic Church of Delmar. The remainder of the annual income will be distributed to the Salvation Army in Jackson or Clinton Counties and the Maquoketa Area Foundation to be used at its discretion for its charitable works. Some portion of this amount shall continue to be given as college scholarships as a memorial to the named individuals in the letter of agreement.