

For Immediate Release

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State Funding for Community Foundations Announced

Des Moines, Iowa (November 1, 2005) — The Iowa Department of Economic Development (IDED) today announced the recipients of the 2005 County Endowment Fund Program (HF 2302) dollars. Over \$5.4 million will be distributed during the week of October 31, 2005, to 85 community foundations and/or their affiliate organizations in almost every area of the state. Each recipient will receive approximately \$63,000 in this first year of the County Endowment Fund Program. The community foundation organizations will then grant 75 percent of those funds to charitable projects within their counties and place the remaining 25 percent in a permanent endowment fund, which is intended to attract other donations and provide a source of permanent funding for charitable projects within the county.

“Through this program, community representatives determine their own needs and funding priorities,” said Mary Lawyer, Director of the IDED. “This program can be a catalyst for greater citizen involvement in the development of every Iowa community and area. We are pleased to announce the funding recipients for 2005.”

The source of funding for the Program is state gambling revenues, of which one half of one percent was designated for distribution to counties without a state gaming license. Fourteen (14) counties were not eligible for the funding because state-licensed gaming facilities are located in or planned within those counties.

The IDED worked closely with the Iowa Council of Foundations (ICOF) in coordinating the program and determining the community foundation recipients of the funding. The ICOF is a membership organization of foundations across Iowa (community, corporate, and private) with a mission of promoting philanthropy and effective grantmaking within the state.

“The County Endowment Fund program has helped to create effective Community Foundations to serve as vehicles to facilitate endowment building for the long-term benefit of our communities and our charitable programs. The Iowa Council of Foundations is appreciative of the fortuitous investment that Iowa has made in encouraging and building philanthropy through this program,” commented Steve Schaaf, President of the ICOF.

The IDED and ICOF websites will have the official listing of the community foundations and/or their affiliate organizations named as the recipients of the County Endowment Fund Program dollars along with contact information. The information can be found at the following sites:

IDED- <http://www.iowalifechanging.com/endowiowa/downloads/05recipients.pdf>

ICOF- www.iowacounciloffoundations.org

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