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## **News Release**

FOR IMMEDIATE RELEASE

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### **Endow Iowa Matching Grant Awards Announced**

ICoF and IDED help grow communities with investments in community foundations

Des Moines, Iowa (July 7, 2006) - The Iowa Council of Foundations (ICoF) and the Iowa Department of Economic Development (IDED) today announced the recipients of the 2006 Endow Iowa Grant Awards. Endow Iowa provides an incentive to encourage individuals, businesses and organizations to invest in their regions. Each recipient will receive \$16,666.67 to support their community foundation's unrestricted endowment fund. Recipients include the Community Foundation of Louisa County, the Madrid Community Endowment Fund, and the Community Foundation of Van Buren County.

IDED Director Mary Lawyer said the grants will allow these communities to establish or further enhance their local philanthropy organizations. "The awards will help these areas to create strong community foundations, providing another way for individuals or businesses to support their local community and the entire state," she said.

Steve Schaaf, President of ICoF said, "As Iowans, we are excited to see the conditions becoming right for what we believe can be a new "Golden Age of Philanthropy." The "Golden Age of Philanthropy" in the 21<sup>st</sup> Century will be driven by ordinary individuals and programs such as Endow Iowa, a program intended to promote effective philanthropy and endowment building to benefit Iowans for generations."

The goal of the Endow Iowa Grant Program is to enhance the quality of life for Iowans by providing capital to aid nonprofit projects and programs. The grant program is administered by the Iowa Council of Foundations in collaboration with the IDED. Now in its second year, the Endow Iowa Grants program in total has leveraged nearly \$900,000 in local contributions, creating sustainable, philanthropic vehicles for charitable impact in communities across the state.

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