MESSAGE FROM EXECUTIVE DIRECTOR AND BOARD CHAIR

Thank you for an exceptional year

As we write this letter, we are living through most interesting times. There are, at every level, challenges and opportunities. Through its history, the FM Area Foundation has worked hard to face such challenges and take advantage of the opportunities to make this a better community. There is reason to believe that will continue. However, the purpose of this letter is to reflect upon 2019, which we believe was exceptional.

During the year, donors created 40 new component funds. Along with donations to existing funds, these new-component funds generated more than $15 million in contributions to the Foundation. Combined with very positive investment performance by our fund managers, this resulted in the Foundation growing to almost $100 million in assets by the end of the year.

Our Caring Catalog program raised and distributed over $100,000 to participating local nonprofit organizations. The program, which will again kickoff in the late fall, has proven to be highly successful and popular with both the nonprofit community and donors by creating an easy method of giving to a number of worthy causes.

We continued with our nonprofit education program and hosted several socials combined with educational opportunitites for our professional advisors.

The Foundation continued to move forward in the creation of a community land trust. We hosted several visits by Michael Brown, a consultant with Burlington Associates, the premier consulting firm in the nation on community land trusts. He helped create the framework to advance this effort.

The Cass Clay Community Land Trust will operate, not as a program of the Foundation, but rather a separate, freestanding nonprofit organization addressing the need for attainable workforce housing in our community.

Throughout its history, the FM Area Foundation has distributed more than $54 million back into the community in the form of grants to nonprofit organizations and scholarships to qualifying students. Taken with the fact that for the first 26 years of its existence, the FM Area Foundation was operated by volunteers makes both the growth and the distributions all that more remarkable.

We are fortunate this is an extremely generous and caring community. Your generosity continues to move the Foundation forward in its mission to make this a better place to live for everyone.

The FM Area Foundation is accredited by the Community Foundations National Standards Board. The National Standards ensure the values of community foundations are demonstrated through their commitment to legal compliance, philanthropic best practices and excellence that benefits communities.

The FM Area Foundation is a community foundation created by and for the people of Cass County, North Dakota, and Clay County, Minnesota. The FM Area Foundation helps people give back to the community and ensures the needs of the community are addressed now and in perpetuity. Working in partnership with individuals, families, businesses and professional advisors, the FM Area Foundation manages charitable funds and provides grants to qualified nonprofit organizations and scholarships to students. The FM Area Foundation has been serving the community through philanthropy since 1960.

MISSION
We work to make this a better community by promoting philanthropy, building partnerships and serving as a trusted resource.

VISION
To be the foundation of choice to inspire people to make a positive lasting impact in our community.

OUR CORE VALUES
Stewardship, Integrity and Trust
Transparency, Community Advancement, Caring and Connecting

ACCREDITED
The FM Area Foundation is accredited by the Community Foundations National Standards Board. The National Standards ensure the values of community foundations are demonstrated through their commitment to legal compliance, philanthropic best practices and excellence that benefits communities.

HISTORY OF GIVING
For nearly 60 years, we have been helping people establish charitable funds to make a meaningful difference in the communities they love. We work with individuals, families, nonprofits and professional advisors. Since 1960, we’ve given $54 million to help make a positive difference in the lives of hard-working students and dedicated organizations.
Donor invest in lives they may never meet, provide wings to soar, fill stomachs and souls, protect, educate, and empower. Through their generous charitable funds, they have a perpetual footprint on humanity.

TIME, TALENT & TREASURE

University Moorhead, began working full-time in the trust department at US Bank in Fargo, which was 1965 when Marquardt, a recent business administration graduate from Minnesota State Foundation dates much further back.

Friend, board member, donor. All describe Dorwin Marquardt, yet none of these words fully capture the significance of Marquardt’s relationship to the FM Area Foundation. Marquardt recently retired from the Board of Directors after serving for eight years, but his history with the Foundation dates much further back.

It was 1968, Riley tells me he’s going to start teaching me how to do the 990 tax returns,” Marquardt said. “Then he started to visit with the other trust departments at the banks in town. He’d sit down with people, or he’d have coffee meetings, then he met with the CPA’s, some attorneys, as well, to explain what the FM Area Foundation was about, and also to get the other banks at that time to start looking to attract donors who would create a trust account like the Cupler’s.”

Marquardt said he was in heaven, “I could see the reports to show how much money the community and those who need help. It’s a magnificent plan,” Marquardt said. “It’s one of the finest institutions, not being disrespectful to any others, but you’re tops in my book. I’m so happy we have such a fine foundation here.”

At the time, the Foundation had less than $1 million in assets. Riley and Marquardt decided they wanted to get more banks involved and began promoting the Foundation because they saw the good it could do for the community.

“Luckily for this community today, Mr. Riley was interested in foundations. He, Al Simpson, president of the bank at the time, allowed Mr. Riley to start going to some foundation annual meetings. He went to the Cleveland Foundation, San Francisco Foundation and there were several others. He picked up data. Stacks of it. He got more involved with it.”

Marquardt said, “Now when those monies came in and the money was distributed, saw the good it could do for the community. It’s just fascinating to me. You are helping this community and those who need help. It’s a phenomenal plan.”

In December 2019, Marquardt retired from the FM Area Foundation’s Board of Directors. He is one of our greatest ambassadors.”

Our friends at the FM Area Foundation has stewards more than 400 charitable funds, has more than a friend to the FM Area Foundation. Dorwin’s involvement has made a difference for people living in the Fargo-Moorhead area. Thank you, Dorwin!

Marquardt continued this work until 1980 when he moved to Grand Forks. He returned to US Bank in Fargo in 1986. Even when he was not directly involved in the FM Area Foundation, he monitored what was happening because of his involvement early on.

“One thing I’ve stayed involved because I saw what the FM Area Foundation could do for the community. For people who weren’t as blessed as I was or am. The more money you bring in, the more you can put in the community. It’s just fascinating to me. You are helping this community and those who need help.”

Dorwin is a champion of the Foundation. Dorwin’s involvement has made a difference for people living in the Fargo-Moorhead area. Thank you, Dorwin!

“Thank you, Dorwin!”

—Dorwin Marquardt

Today, the permanently endowed Arthur W. and Clara Cupler Fund has students further their education.

Arthur W. and Clara Cupler Fund has awarded more than $3 million in scholarships to area students attending NDSCS, MSUM, Concordia College, Jamestown College, Hamline University and NSDU.

Community

Donor Stories

Time, Talent & Treasure

GIVING
I like knowing that I will be able to continue to support causes I believe in no matter what my circumstances in the future, and long after I am gone. I hesitated to put my name on my investment account for a few years. By the time anyone remembers me, I decided it was better for the operational side of things, in addition to supporting causes I cared about.

Why did you choose the FM Area Foundation to set up your fund?

I had started many years ago as a young professional and decided to use a portion of my growing wealth to support my community. I had heard about community foundations from two different financial advisors over the years, so it was not a surprise that community foundations were an alternative for managing long-term charitable giving. That led me to find the website for the FM Area Foundation when I was in a position to set up a long-term charitable contribution plan. Further investigation revealed the FM Area Foundation is a 501(c)(3) public charity and information on options tailored to my circumstances currently available.

Allegiant Careers in Aviation Fund

This fund was created as a permanently endowed fund to support the Anne Krapu – HPR Journalism Legacy Endowed Fund. The fund will provide two annual $2,500 scholarships for journalism students who plan to pursue a career in journalism or mass media.

Brunsberg Family Fund

A permanently endowed donor advised fund created by Mike and Cheryl Hutchinson to support their favorite charitable causes.

DeVries Legacy Fund

A permanently endowed donor advised fund created by Bruce and Loraine Furness to provide support for their favorite charitable causes.

Furness Family Fund

A permanently endowed donor advised fund created by Mark and Christy Furness to provide support for their favorite charitable causes.

Julie and Jim Frisk Giving Fund

A permanently endowed donor advised fund created by Julie and Jim Frisk to provide support for their favorite charitable causes.

Karl and Kari Haugen Charitable Fund

A permanently endowed fund to support his and NDSU athletics.

John and Corina Biever Charitable Fund

A non-endowed donor advised fund established by John and Corina Biever to provide support for their favorite charitable causes in the F-M community.

John and Kari Holten Charitable Fund

A non-endowed donor advised fund to support the mission of the Agassiz Regional Library (Moorehead branch) and the Lois and Donald H. Redick Family Fund.

John and Sherrin Stevens Charitable Trust

A non-endowed donor advised fund to support their favorite charitable causes.

John Ballantyne Endowed Donor Advised Fund

The John Ballantyne Endowed Donor Advised Fund was established by John Ballantyne as a permanently endowed fund to support his charitable causes.

John Ballantyne Non-Endowed Donor Advised Fund

John Ballantyne created the John Ballantyne Non-Endowed Donor Advised Fund to provide support for the charities of his choice.

Jim and Jilie Frikk Giving Fund

A non-endowed donor advised fund to support the charities of Jim and Jilie Frikk.

The Ignite Church Endowment Fund

The Ignite Church Endowment Fund was established by Ignite Church in Moorhead, Minnesota.

John and Corina Biever Charitable Fund

A non-endowed donor advised fund to support the work of Ignite Church in Moorhead, Minnesota.

The Adam Hoekstra Memorial Scholarship Fund

A non-endowed donor advised fund created by Bob and Deb Bulth to support their favorite charitable causes in the F-M community.

Brunsberg Family Fund

A non-endowed donor advised fund established by John and Traci Brunsberg to support their charitable causes.

DeVries Legacy Fund

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Julie and Jim Frisk Legacy Fund
Jim and Julie Frisk created the Julie and Jim Frisk Legacy Fund, a permanently endowed donor advised fund, to support their charities of choice.

Kay and Steve Halverson Charitable Fund
Steve and Kay Halverson created the Kay and Steve Halverson Charitable Fund as a non-endoed donor advised fund to support the charities of their choosing.

Ken and Melanie Knudsen Fund
A non-endowed donor advised fund created by Ken and Melanie Knudsen to support their favorite charities.

Kenneth and Marcia Retzer Charitable Endowment Fund
A permanently endowed donor advised fund created by Kenneth and Marcia Retzer to support their favorite charitable causes in the F-M community.

Margaret L. Potter Legacy Fund
Peg Potter established the Margaret L. Potter Legacy Fund as a permanently endowed donor advised fund to support local charities of her choosing.

Paula, Cora “CoCo” Ruth Legacy Family Advised Fund
Cora “CoCo” Paula established the Paula, Cora “CoCo” Ruth Legacy Family Advised Fund as a non-endowed donor advised fund to support her charities of choosing.

Presentation Partners in Housing Permanent Endowment Fund
A permanently endowed fund created to support the Presentation Partners in Housing ministry, sponsored by the Sisters of St. Francis, Fargo, to assist people who are homeless or threatened by homelessness, and who, in spite of their personal efforts, are struggling to meet their basic needs.

Reierson Family Fund I
Roger and Arlene Reierson created the Reierson Family Fund to support the charities of their choosing.

Reierson Family Fund II
Roger and Arlene Reierson created the Reierson Family Fund II as a non-endowed donor advised fund, to support the charities of their choosing.

Teiken Family Fund
Brent and Jocelyn Teiken created the Teiken Family Fund, a non-endowed donor advised fund, to support the charities of their choosing.

The mission of Everlasting Hope is to create a world where prevention and lifestyle choice are the definition of healthcare. We want to impact people who are homeless or threatened by homelessness, and creators by providing medical condition and provide financial support to qualifying uninsured patients living in North Dakota.

The Foundation is serving as the fiscal sponsor for:
The Clay Community Land Trust (CCCLT) as they await their 501(c)(3) designation. The CCCLT will be a fully-funded, community-wide endowment fund to support the long-term goal of creating a healthy, sustainable community in Cass County.

The mission of Peoples Rising Academy is to create a world where prevention and lifestyle choice is the definition of healthcare. The Foundation serves as the fiscal sponsor.

The mission of Resonate is to create a world where prevention and lifestyle choice is the definition of healthcare. The Foundation serves as the fiscal sponsor.

In 2019, we awarded $262,022 in scholarships to 200+ deserving students. FM Area Foundation scholarships are funded by donors who establish scholarships to recognize academic achievement, career goals, or other attributes of their scholarship recipient.

A message from a 2019 scholarship recipient:
Emly Spilde
Ungard having Educational Scholarship Fund Recipient

“I would like to extend a thank you for the opportunity to apply for this scholarship. I believe it is quite commendable when people help others. I am a high school student and one of my passions is to help others. I will help others in their time of need and I want to continue this mission in college. Thank you for taking the time to consider my application. I appreciate the opportunity to apply for this scholarship and I will put a large role in my future as college expenses are only increasing every year.

With much gratitude and appreciation and your generosity, I will be able to meet some of my goals and work toward my future career. I truly appreciate your generosity and assistance and this will help me obtain my future career goals.”

A message from a 2019 scholarship recipient:
Emily Spilde
Ungard having Educational Scholarship Fund Recipient

“The same is true of giving and a quote by Galileo said, “He who is not willing to risk the usual, cannot win the extraordinary.” I am an incoming freshman at the Fargo-Moorhead Area Foundation and I am very excited to give back to the community by helping others. The scholarship will be a huge gift for me and I will put it a large role in my future. I will continue to help others as they help me.”

The Fargo-Moorhead Science Museum project seeks to establish a permanent science museum in the F-M area featuring interactive exhibits that encourage hands-on exploration of science, two millennia engineering, and mathematics (STEM) for all ages.

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North Dakota. The Foundation is serving as the fiscal sponsor for:

Fargo-Moorhead Science Museum
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37 NEW FUNDS
Created in 2019
BY GENEROUS DONORS

Kjekshus Family Advised Fund
Sandy Kjekshus established the Kjekshus Family Advised Fund as a permanently endowed donor advised fund to support her charities of choice.

Lake Agassiz Regional Library Endowment Fund
A permanently endowed fund designed to provide a library grant program and increase the range of library services offered by Lake Agassiz Regional Library and its various branch libraries. This fund supports the library in Fertile, Minn.

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In 2019, we awarded $262,022 in scholarships to 200+ deserving students. FM Area Foundation scholarships are funded by donors who establish funds to support students working to reach their full potential through higher education and training.

Conratulations to the 2019-20 FM Area Foundation scholarship recipients!
I would like to thank you for your generosity in investing in my studies by awarding me the Scholarship Fund Recipient. This scholarship will help me financially to pursue my studies. Without your support, I wonder if I would be able to continue my education. I am extremely grateful for your generosity and support. Thank you again for your contribution to this scholarship.
When making grants through our annual community grant rounds, the FM Area Foundation considers the following areas of focus:

- Arts, Culture & Creativity
- Basic Human Needs
- Community Building
- Education
- Women in Leadership

**ARTS, CULTURE & CREATIVITY**
Inspiring Imagination and Innovation Through Arts & Culture

**GRANT RECIPIENTS**
FM Area Youth Symphonies
FM Community Theatre
Fargo Theatre
Fargo Moorhead Ballet
FM Chorale Artists
Fargo Moorhead Opera
Heartsprings
Historic & Cultural Society of Clay County
Kindred Area Arts Partnership
Lake Agassiz Concert Band
The Arts Partnership
Theatre B
Youthworks

The Kindred Area Arts Partnership (KAAP) received an Arts, Culture and Creativity grant for their Native American Artist Series. For two months, KAAP brought in two Native American artists into Kindred Public Schools for a diverse cultural art experience for students K-12.

"This project offers tremendous opportunities to involve students in creative processes, expose them to diverse perspectives and give them the chance to explore and develop an interest in the arts," said Jen Swenson with the Kindred Area Arts Partnership.

Star Wallowing Bull, a nationally renowned artist who blends Native American motifs with pop culture themes, worked to create large-scale collaborative projects. The theme for the project was "The Dreamcatcher with Star Wallowing Bull" where he helped students identify and reach for their dreams. He created a large-scale mural on sheets of plywood with the students. One will be hung in the elementary school and one at the high school. Work from the project was displayed at the KAAP’s annual fundraising gala.

Keith Bear, an award-winning Native American storyteller, performer and traditional flute player, provided an arts and culture assembly for students in grades 7-12 and an assembly for students in grades K-6.

**EDUCATION**
Lifting Lives Through Learning

**BOYS & GIRLS CLUB OF THE RED RIVER VALLEY**

An Education grant to the Boys & Girls Club of the Red River Valley helped purchase Mindworks academic enrichment kits to encourage group learning and critical thinking skills. These thematic afterschool academic kits include creative games, unique craft materials, quality literature, and other items needed for each lesson. The educational core subjects in each kit are math, science, language, creative arts, career exploration and social studies.

The Boys & Girls Club's school age programs serve approximately 650 K-5th grade youth in Fargo each day. Their programming focuses on helping youth of all backgrounds develop the qualities needed to become responsible citizens and leaders. By 2020, 469 youth participated in activities related to the Mindworks project.

"Exposure to science, technology, engineering and math is critical when young people's natural curiosity drives interest and builds capacity for success in these disciplines," said Julie Otto, Boys & Girls Club of the Red River Valley.

According to North Dakota Compass, 64 percent of North Dakota 8th graders were not meeting math standards in 2016.

"The education of our community’s youth does not stop when the school bell rings. It is up to organizations like ours to set a standard that continued learning is important and can continue out of school in fun and exciting ways," Otto said.
Lake Agassiz Habitat for Humanity Receives Grant for Dakota Blitz 3:10 - 3 Homes in 10 Days
Lake Agassiz Habitat for Humanity brings people together to build homes, communities and hope.

Lake Agassiz Habitat for Humanity was awarded a $7,500 grant for the Dakota Blitz 3:10 — 3 Homes in 10 Days project, which took place June 2019. The goal of the project was to build three homes in 10 days in the Highland Meadows development in West Fargo. Lake Agassiz Habitat for Humanity was selected for this project by Blitz Home Builders, a group of volunteers from around the country who select one Habitat affiliate per year to partner with. Blitz home builders are experts in expedited building and have done projects like this from New Jersey to Hawaii.

The homes built by Habitat for Humanity provide families with an opportunity to break their cycle of poverty and give their kids a safe, healthy and decent place to live.

“We are addressing the lack of affordable housing for our low-income neighbors. The vacancy rate is less than 1%, making it nearly impossible for low-income families to find adequate housing. This lack of housing forces families to live in deplorable conditions, places that are riddled with mold, have doors and windows that don’t lock or keep out the cold, and that are unsafe. In Fargo, rent has increased by more than 13% in the last three years,” said Pete Christopher with Habitat for Humanity.

The families Habitat for Humanity works with have an opportunity to break their cycle of poverty and give their kids a safe, healthy and decent place to live.

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The Women's Fund provided a grant for $7,120 to Lakes & Prairies Community Action Partnership (CAPLP) for women participating in the CNA classes through their Workforce Training Program. CAPLP offers four training sessions each year, two of which are for Certified Nursing Assistants (CNAs). This program assists women who complete the CNA program address barriers to employment. The staff at CAPLP see participants run into financial barriers that hold them back from fully entering the workforce successfully, despite the training and coaching. Barriers include paying for childcare deposits and the first two weeks of daycare until they receive some income or childcare assistance begins, transportation funds for a bus pass or gas to get to work every day, and scrubs that are required for CNA jobs.

"Something as simple as a childcare deposit or a couple pairs of scrubs can be daunting and feel like an impossible hurdle for someone who has been barely making ends meet," said Becki Johnson with CAPLP. "The grant from the Women's Fund allows participants to overcome these barriers and enter the workforce ready to be successful as their children are being cared for in a safe environment."

The Women's Fund chose to fund this program because it provides women the opportunity to build the skills needed to provide financial stability for themselves and their families. Participants receive free training to achieve a certification in a field that offers good paying jobs. They also receive coaching and case management that assists with building soft skills, such as problem solving, planning, managing finances, identifying community resources and interviewing skills. The case managers also work with the women in this program to create plans for things like transportation, childcare, financial situations and other barriers that may arise.

"The knowledge and skills obtained through this program will impact the economic well-being of the current and future generation of women, as daughters see their mothers and grandmothers work to achieve their goals and model positive leadership behaviors for the younger women in their lives," Johnson said.

Women's Fund Grant Helps Eliminate Barriers for Women
CAPLP works to eliminate poverty by empowering families and engaging communities.

Since 2000, the Women's Fund has awarded $370,340 to support women and children in Cass and Clay Counties.

In 2019, the Women's Fund awarded thirteen grants totaling $48,120 to organizations dedicated to lifting up women and girls in the Fargo-Moorhead area communities.

This work cannot be done without the generous support from donors who contribute to the Women's Fund endowment.

2019 Grant Recipients
BIO Girls: BIO Girls Program Diversification
Boys & Girls Club of the Red River Valley: Positive Action, Positive Girls
Immigrant Development Center: Economic Stability of Women
Inquire Innovation Lab: Inquire Girls
Lakes & Prairies Community Action Partnership: Eliminate Barriers for Women
Lost and Found Recovery Center: Transformative Empowerment Classes
NEW Leadership Development Institute: 2019 Development Institute
New American Consortium for Wellness & Empowerment: Girls Empowerment Movement
P’s & Q’s Etiquette: Leaderlicious on the Move
Southeastern North Dakota Community Action Agency (SENDCAA): Self-Sufficiency Scholarships for Women Living in Poverty
South Sudan Lutheran Church: South Sudanese Women’s Club
YWCA Cass Clay: Women’s Education and Employment Fair

2019 Women’s Fund Committee Members
Michelle Anthony, Co-Chair
Jodi Heilman, Co-Chair
Deb Williams
Rachel Ackerson
Sheily Carlson
Nancy Frost
Nancy Taralson
Lisa Burgan
FM Area Foundation Board Liaison

To donate to the Women's Fund, visit areafoundation.org/womens-fund.

By giving to the Women’s Fund, you help support not just one cause, but many organizations working to lift up women and girls in Cass Clay. The FM Area Foundation staff can help you plan any type of gift you wish to make today or in the future. Monetary gifts, memorials, gifts of stock, or life insurance are just a few ways to give to the Women’s Fund.
Caring Catalog Connects Donors to Local Charities

The Caring Catalog is an online giving platform, hosted by the FM Area Foundation, that connects community members to local charities. Donors can visit the online catalog during the holiday season and scroll through a list of local nonprofits to learn about unique projects and programs in the FM area.

In 2019, the second year of the Caring Catalog, 178 community members came together to raise over $105,000 for local, charitable projects.

"We’re grateful for the generosity our community members showed for our local nonprofits," said Lexi Oestreich, FM Area Foundation Program Officer. "There are so many great organizations doing amazing work, and we want our community to know about them. The Caring Catalog is a great way to connect people and purpose." "The dollars you give stay right here in our community to help make a difference," Oestreich said.

The Foundation and generous sponsors offered giving incentives, such as matching dollars, limited-time drawings, social media contests and more. All nonprofits listed in the Caring Catalog serve Cass-Clay.

Thank you to the 2019 Funday Monday Sponsors:
• American Crystal Sugar
• Charles & Linda Moses Foundation Fund
• Heartland Trust Company
• Louisiana and Bernie Gant's
• Marty& B3 Guy
• Mohr Family - Dacotah Paper Fund

Addition and Recovery Forum Held with Governor, First Lady and TEDxFargo Speaker Moyers

The FM Area Foundation partnered with Recovery Reinvented and the Office of the First Lady of North Dakota to host an addiction and recovery forum with 2019 TEDxFargo speaker William Moyers in July in Fargo.

Governor Doug Burgum, First Lady Kathlyn Burgum and Moyers held a discussion about challenges communities face in tackling addiction and how addiction recovery services and trained professionals can collaborate to end the stigma of the disease of addiction. More than 40 service providers attended the event to learn, network and engage.

"Thanks to our Development Committee for helping plan these special events throughout the year," said Tim Beaton, Executive Director. "The FM Area Foundation is equipped to handle charitable donations in immediate and long-term recovery efforts following a community crisis or disaster.

Foundation Hosts Two Educational and Social Events for Professional Advisors

Two educational and social events designed specifically for professional advisors were held in the spring and fall. The topics included visiting with clients about charitable giving and the 5 W's of year-end giving.

Thank you to our Development Committee for helping plan these special events throughout the year!

The FM Area Foundation is the connector of donors and grantees, people and purpose. We do more to impact lives in the region by taking part in community initiatives and hosting events that foster new relationships and encourage philanthropy.

The dollars you give stay right here in our community to help make a difference," Oestreich said. "There are so many great organizations doing amazing work, and we want our community to know about them. The Caring Catalog is a great way to connect people and purpose."
WAYS TO GIVE

GIVE NOW

Cash
A cash gift is the simplest way to establish a fund or give to an existing fund.

Securities
Gifts of appreciated securities (stock, bonds and most mutual funds) result in a charitable deduction for the full market value of the donated asset and minimize capital gains taxes.

Real Estate
A gift of real estate you’ve owned for more than a year entitles you to a tax deduction for the fair market value of the property.

IRA RMDs
An IRA Charitable Rollover distribution directly from the IRA sponsor to the FM Area Foundation not only saves paying capital gains tax on the distribution but also counts toward your required minimum distribution.

Convert a Private Foundation
Many families create a private foundation without realizing the complexities and expense of administration. Converting your private foundation into a supporting organization or a fund at the FM Area Foundation has many benefits, like lower administrative costs, greater tax benefits, no payout requirement and greater privacy.
2019 BOARD OF DIRECTORS
Marilyn Guy, Chair
Don Haugen, Vice-Chair
Doreen Madrigray, Treasurer
Louise Bode, Immediate Past Chair
Marla Lanning
Jodi Jorgenson
Matthew Mohr
Lisa Borgen
April Walker
John Stern
Whitney Irish
Sandy Korbel, Trustee Representative

STAFF
Tim Beaton, Executive Director
Patty Mastel, Finance Director
Greg Diehl, Development Officer
Courtney Larson, Communications and Marketing Officer
Lexi Oestreich, Program Officer
Michelle Johnson, Administrative Assistant
Carrie Feigum, Donor Services Assistant

The Foundation's assets are held and invested at the following institutions.*

<table>
<thead>
<tr>
<th>Foundation</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alerus</td>
<td>4.3%</td>
<td>3.6%</td>
</tr>
<tr>
<td>Bank of the West</td>
<td>1.8%</td>
<td>1.9%</td>
</tr>
<tr>
<td>Bell Bank</td>
<td>0.6%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Bremer Bank</td>
<td>1.6%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Edward Jones</td>
<td>1.5%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Excel Bank</td>
<td>0.7%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Greater Midwest Financial Group</td>
<td>0.7%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Heartland Trust Company</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Merrill Lynch</td>
<td>0.3%</td>
<td>0.3%</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Consolidated Statements of Financial Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
</tr>
<tr>
<td>2018</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS</td>
</tr>
<tr>
<td>15,208,593</td>
</tr>
<tr>
<td>6,213,766</td>
</tr>
<tr>
<td>DISCRETIONARY</td>
</tr>
<tr>
<td>0.0%</td>
</tr>
<tr>
<td>0.0%</td>
</tr>
<tr>
<td>SUPPORTING ORGANIZATIONS</td>
</tr>
<tr>
<td>0.0%</td>
</tr>
<tr>
<td>0.0%</td>
</tr>
<tr>
<td>DONOR ADVISED</td>
</tr>
<tr>
<td>0.0%</td>
</tr>
<tr>
<td>0.0%</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
</tr>
<tr>
<td>15,208,593</td>
</tr>
<tr>
<td>6,213,766</td>
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</tbody>
</table>

10 YEAR ASSET GROWTH

<table>
<thead>
<tr>
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<tbody>
<tr>
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<td>$50,000,000</td>
<td>$75,000,000</td>
<td>$100,000,000</td>
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10 YEAR CUMULATIVE GRANT HISTORY

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</thead>
<tbody>
<tr>
<td>$15,000,000</td>
<td>$7,500,000</td>
<td>$22,500,000</td>
<td>$30,000,000</td>
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10 YEAR CUMULATIVE GRANT HISTORY

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<tbody>
<tr>
<td>$15,000,000</td>
<td>$7,500,000</td>
<td>$22,500,000</td>
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</tbody>
</table>

A copy of the complete 2019 financial statements audited by Widmer Roel PC is available for review in the FM Area Foundation office.

**Note:** The above information is a summary of the financial statements and should be read in conjunction with the full audited financial statements.

**10 YEAR ASSET GROWTH**

**10 YEAR CUMULATIVE GRANT HISTORY**

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENT ASSETS</td>
<td>2,345,781</td>
<td>1,716,901</td>
</tr>
<tr>
<td>Unconditional Promises to Give</td>
<td>371,932</td>
<td>336,857</td>
</tr>
<tr>
<td>Interest, contributions, and grant receivable</td>
<td>69,237</td>
<td>61,283</td>
</tr>
<tr>
<td>Current portion of note receivable</td>
<td>39,450</td>
<td>20,044</td>
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<tr>
<td>Other Receivables</td>
<td>33,543</td>
<td>87,256</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>2,677,903</td>
<td>2,222,311</td>
</tr>
<tr>
<td>PROPERTY AND EQUIPMENT, net</td>
<td>3,255,921</td>
<td></td>
</tr>
<tr>
<td>OTHER ASSETS</td>
<td>1,232,311</td>
<td></td>
</tr>
<tr>
<td>Unconditional promises to give, net of discount</td>
<td>311,932</td>
<td>336,857</td>
</tr>
<tr>
<td>Note receivable, net of current portion</td>
<td>118</td>
<td>41,029</td>
</tr>
<tr>
<td>Assets Held in Charitable Remainder Trusts</td>
<td>95,083,921</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>975,804</td>
<td>998,801</td>
</tr>
<tr>
<td>Cash Surrender Value of Life Insurance</td>
<td>975,804</td>
<td>998,801</td>
</tr>
<tr>
<td>Total Other Assets</td>
<td>95,500,828</td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>98,812,179</td>
<td></td>
</tr>
</tbody>
</table>

**STATEMENTS OF ACTIVITIES**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUES</td>
<td>15,208,593</td>
<td>6,213,766</td>
</tr>
<tr>
<td>Contributions</td>
<td>15,517,725</td>
<td>4,895,101</td>
</tr>
<tr>
<td>Royalty Income</td>
<td>182,632</td>
<td>214,914</td>
</tr>
<tr>
<td>Total Support and Revenues</td>
<td>28,886,246</td>
<td>1,567,298</td>
</tr>
<tr>
<td>EXPENSES</td>
<td>17,675,488</td>
<td>3,238,508</td>
</tr>
<tr>
<td>Program services expense</td>
<td>5,496,792</td>
<td>2,537,939</td>
</tr>
<tr>
<td>Community Programs</td>
<td>406,394</td>
<td>700,569</td>
</tr>
<tr>
<td>Total Program Expenses</td>
<td>5,893,786</td>
<td>3,238,508</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>22,313,405</td>
<td>2,236,332</td>
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<tr>
<td>TOTAL NET ASSETS, beginning of the year</td>
<td>74,806,970</td>
<td>77,043,502</td>
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<tr>
<td>TOTAL NET ASSETS, end of the year</td>
<td>97,120,375</td>
<td>74,806,970</td>
</tr>
</tbody>
</table>

**ENDNOTES**

*As of Dec. 31, 2019