

Community Vitality Center

A Catalyst for Creating Real Impact in Real Communities

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FOR IMMEDIATE RELEASE

Sept. 7, 2004--Satellite Forums on Foundations and Community Philanthropy

A second in a series of statewide satellite town meetings on “Foundations and Community Philanthropy” will be held at 7 p.m., September 9, 2004, at sites in 42 counties across Iowa. Additional counties will show the program on a tape delay. The educational program will be followed with an opportunity for local discussion following the satellite program.

The program is designed to assist community leaders in organizing local efforts to (1) attract a greater portion of the annual transfer of wealth into local community vitality projects and (2) assist in the creation of eligible foundations or affiliates to access new gambling revenues that will be made available to counties without gambling next year.

The Community Vitality Center (CVC) recently released a study of wealth transfer in Iowa. Based on court records statewide for 1998 through 2002, the CVC study showed that Iowans annually transfer \$4.933 billion through probated estates. The annual transfer for Iowa counties ranged from \$9.4 million annually for Clarke County to \$488.8 million per year in Polk County. This wealth increasingly transfers to heirs and philanthropy initiatives outside local communities unless there are active efforts to inform potential donors of opportunities to create hometown legacies. Due to age distribution, rural counties will likely experience a more rapid wealth transfer during the next two decades.

Recent interest in this topic has been fueled by new incentives for philanthropy approved by the Iowa General Assembly and Governor in 2003 and 2004. The latest legislation establishes a new state revenue mechanism that will distribute half of one percent of

gambling revenues annually to non-gambling counties equally for allocation to non-profits and charities through qualified community foundations.

The satellite program will feature a panel discussion moderated by Rick Morain, publisher of the Jefferson Bee & Herald and Community Vitality Center Board Chair. The panel will make a few opening comments and respond to questions called in from across the state. The panel includes Johnny Danos of the Greater Des Moines Community Foundation, Darryl Ahnemann of Ahnemann Associates, Nancy Van Milligen, Greater Dubuque Community Foundation; and Mark Edelman, Community Vitality Center Director and ISU Extension Economist.

Iowa State University Extension is partnering with the Community Vitality Center, Iowa Council of Foundations, Iowa Department of Economic Development to host this second in a series of statewide satellite meetings on community philanthropy. Each statewide program will be followed by a facilitated county-wide discussion. State-wide programs number three and four will be held on October 25 and November 29.

There is no fee to attend the program and pre-registration is appreciated but not required. For more information, call your local County Extension office, or go the on-line electronic meeting calendar at: <http://www.extension.iastate.edu/calendar>, or go the Community Vitality Center website at <http://www.cvcia.org> for resource information.