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NEWS RELEASE

FOR IMMEDIATE RELEASE

Decorah Bank & Trust makes \$50,000 challenge gift for newly established Decorah Parks and Recreation Endowment Fund

The Decorah Parks and Recreation Board has established a new permanent endowment fund with the Winneshiek County Community Foundation (WCCF), an affiliate of the Community Foundation of Northeast Iowa (CFNEIA), to support the future of the Decorah Park System. The purpose of the endowment fund is to help maintain and enhance Decorah's many parks and trails, its recreational facilities, the campground and swimming pool. The Parks and Recreation Board established the fund with an initial \$10,000 investment.

“The creation of this endowment fund and the long-term benefits to Decorah Parks and Recreation is very exciting,” said Decorah Parks and Recreation Director, Andy Nimrod. “Funding is always an obstacle for any organization wanting to make improvements. This endowment fund will help staff in the budgeting process and will help the Parks and Recreation Board in its long range planning of park improvements.”



The endowment fund will be made up of donations from people and organizations interested in supporting and enhancing the quality of life in Decorah, and through a \$50,000 challenge gift, Decorah Bank & Trust hopes to encourage the community to invest in this fund.

“We have such wonderful recreational assets here. It takes money to maintain the condition of these properties and we believe there are plenty of folks who will consider donating to such a worthy cause to ensure these recreational opportunities exist for generations to come,” said Decorah Bank & Trust President and CEO, Ben Grimstad. “We are pleased to match dollar for dollar the first \$50,000 in gifts given to the Decorah Parks and Recreation permanent endowment fund which is being established to help maintain and preserve our beautiful park system. We hope individuals, families and business owners will join us in funding this mission.”

This challenge gift is a much-appreciated boost for the newly established Decorah Parks and Recreation Endowment Fund that gives the Decorah Parks and Recreation Board a source of revenue to maintain and improve facilities and programs in perpetuity.

“On behalf of Decorah Parks and Recreation, I would like to thank Decorah Bank & Trust for its wonderful \$50,000 matching commitment to help get the endowment fund established,” said Nimrod.

“This generous financial support is greatly appreciated and will forever benefit the Decorah Parks System.”

Financial gifts of any size are welcome and all gifts are tax-deductible (gifts may qualify for Endow Iowa 25% state income tax credit). Gifts can be mailed to the WCCF administrative office at 425 Cedar Street, Suite 310, Waterloo, IA 50701 or dropped off at Decorah Bank and Trust or the Decorah Parks and Recreation Office located in City Hall. Checks should be made payable to the Decorah Parks and Recreation Endowment Fund. Gifts can also be made on WCCF's secure website by going to www.winneshiekccf.org beginning September 8.

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The Winneshiek County Community Foundation (WCCF), an affiliate of the Community Foundation of Northeast Iowa, assists in providing resources for a broad range of existing and future charitable needs throughout Winneshiek County. Grants are awarded in the areas of: arts and culture, community betterment, education, environmental education and protection, health, historic preservation, and human services.

(pictured front to back, left to right) Ben Grimstad, CEO, Decorah Bank & Trust; Cindy Albers, Vice Chair, Decorah Parks & Rec Board; Jeff O’Gara, Decorah Parks & Rec Board; Rich Gaard, Chair, Decorah Parks & Rec Board; Joe Grimstad, COO, Decorah Bank & Trust; Andy Nimrod, Director, Decorah Parks and Recreation. Board members not pictured: Kathy Bakken, Shirley Vermace