

Ames Swimming and Aquatic Facilities Endowment Frequently Asked Questions (FAQ)

How do I make a gift or commitment to the endowment?

An outright gift or multi-year commitment can be made through the Story County Community Foundation (SCCF). Designate your gift or multi-year commitment to the Ames Swimming and Aquatic Facilities Endowment, which is a fund held at the SCCF. Gifts or pledge forms can be mailed directly to the SCCF or given to Jason Horras or Jeremy Galvin. Contact information for the SCCF can be found at http://www.storycountyfoundation.org/en/about_us/.

What is the Story County Community Foundation?

The SCCF facilitates and promotes private giving through the establishment of endowments, acts as a resource for nonprofit endowment building, and awards grants for the betterment of Story County. SCCF is a tax-exempt public charity serving thousands of people who share a common concern--that of improving the quality of life in our community.

What is an endowment?

When you support an endowed fund through the SCCF, you have the opportunity to benefit the community forever through a permanent endowment. In an endowment fund, the principal is maintained intact and your gift is invested over time. Earnings from the fund are used to make grants addressing community needs. The earnings from your current and future gifts to the fund provide a permanent source of community capital, helping do good work today and in the future.

Who will maintain control of the endowment?

The endowment will be managed and invested by the SCCF. ACAC will be the administrator of the endowment. 5% of the principal balance of the endowment will be granted to ACAC annually to spend for the funds intended purpose. The main priority of the endowment will be to use available funds each year to support the operations of the new pool. ACAC will consider using annual available funds from the endowment for additional activities or programs that will promote and grow swimming in our community. If ACAC was ever cease to exist, the ACSD will be the administrator of this endowment and will continue to use endowment earnings to enhance swimming in our community.

Do I need to pay my gift in full or can I pay in installments?

Your gift payment can be paid in full or a multi-year commitment through annual installments. Most commitments will be fulfilled within three to five years. The full value of your multi-year commitment will be counted towards our fundraising goal. For example, if you commit to \$5,000 per year for five years, your total commitment is \$25,000 and this amount will be credited towards our fundraising goal.

Is my gift tax deductible?

Your gift may be tax deductible. In addition, supporting this endowment through the SCCF may make you eligible for Endow Iowa tax credit of 25% of the gift in addition to a federal charitable income tax deduction. Discuss this with your financial advisor or accountant to review your personal situation related to tax deductibility. The SCCF is also a resource for you to learn more about Endow Iowa tax credits.

Can I make a gift and remain anonymous?

Yes. If you wish to make an anonymous gift to the endowment, please contact the SCCF directly to ensure confidentiality.

What is the timeline of this project?

The Ames Community School Board has requested that commitments to the endowment be at \$600,000 by December 18, 2017. Doing so will provide the school board with financial assurance as they consider the future of this project at their December meeting. Assuming the school board approves the new pool at their December meeting, construction may begin as early as summer 2018. Total project completion is estimated to conclude 12 – 18 months after its started. Our kids could enjoy a new swimming pool starting as early as August 2019.

Will there be naming opportunities?

Yes, there will be opportunities to recognize individual donors to the endowment within the new pool. More details are yet to be determined regarding naming opportunities

Can businesses and corporations contribute to the endowment?

Yes, we encourage area businesses and corporations to support the endowment. Due to this pool being built by the Ames Community School District, a public entity, there are policies on where businesses and corporations can be recognized within this new pool.

Should I ask my friends and family outside of the “swimming community” to donate?

YES! This pool will be used by and a benefit to our entire community. To reach our lofty fundraising goal, we will need many contributors to this endowment. There are many people within our community who want to see Ames with first class amenities such as a state of the art aquatics facility. Please spread the word to those who may have interest.

Who do I contact with questions?

Please contact Jason Horras (ACAC Board President) or Jeremy Galvin (ACAC Board Vice President). Our contact information is below.

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President

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Jeremy Galvin
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