

Fargo Park District Presentation – Foundations

January 16, 2018, 4:00 p.m.

Hjemkomst Center – Oak Room

- A. Quick information on a foundation
 - a. 501c(3) non-profit
 - i. Non-Charitable
 - ii. Charitable
 - b. Concerted effort to raise funds for a specific purpose
 - i. Capital
 - ii. Operations
 - iii. Endowment
 - c. Access to contributors otherwise not available to the City or Park District
 - d. Types
 - i. Public VS Private (30% VS 50%)
 - ii. Operating VS Non-Operating
- B. Fargo Park District Foundations
 - a. Valley Senior Services Foundation (non-operating, charitable)
 - i. Primarily an entity to receive gifts to benefit Senior Services in areas served by Valley Senior Services
 - ii. Been in existence for 4+ years
 - iii. Is not staffed
 - iv. Does not actively fund raise
 - v. Has had some success because it has been available at the right time
 - b. Fargo Park District Foundation (non-operating, charitable)
 - i. Primarily an entity to raise capital funds for Park District projects/facilities
 - ii. Board of 5 – 15 members, only one can be a Park District commissioner
 - 1. Provide governance
 - 2. Open doors to gift opportunities
 - iii. Brian Arett is the Executive Director
 - iv. Closely aligns with the mission of the Park District

- v. Allowed to negotiate naming rights of facilities and parts of facilities
- vi. Who did we look at
 - 1. Minneapolis Park Foundation
 - 2. Grand Forks Park District
 - 3. Bismarck Park District
 - 4. Dakota Medical Foundation

C. Basic Operations

- a. Fiscal agent
 - i. Bank account
 - ii. Accounting
- b. Insurance
 - i. Liability
 - ii. Directors and Officers Liability
- c. Staff
- d. Legal and accounting
 - i. File a 990 tax return each year
 - ii. By Laws and Articles of incorporation
 - iii. Agreements
 - 1. Donor agreement
 - 2. Project agreements with Park District of City
 - 3. Endowments
- e. Fund raising efforts
- f. Getting Started
 - i. Bylaws & Articles of Incorporation
 - ii. File 1023 (Charitable status)
 - iii. Startup costs

D. What do you want your foundation to do for you?