

# NORFOLK DAILY NEWS

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## Foundation has eye on city's future

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What might the headlines in Norfolk read in 10 years?

How about "Norfolk dedicates second addition to the J. Paul and Eleanor McIntosh College of Nursing"?

Or "Norfolk opens wind turbine training center"?

It's those kinds of positive community developments that representatives of the Norfolk Area Community Foundation

want Norfolkers to think about as they work on their wills and estate plans.

"We could continually be funding projects that enhance Norfolk," said Bob Dudley, foundation president.

At a gathering of about 25 people Thursday evening at the Norfolk Country Club, information was shared about the Norfolk Area Community Foundation and its vision for the future.

A study done by the Nebraska Community Foundation indicates that an estimated \$800 million in wealth will transfer from one generation to the next over the next 10 years in Madison County.

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### How can you help?

Although building a permanent endowment is the top long-term goal of the Norfolk Area Community Foundation, the organization currently is looking to increase its number of founding members who donate \$1,000 each.

Currently, there are 60 such members. The goal is to reach 100 by June.

Founding members help cover the costs of ongoing foundation work, such as printing of brochures and other materials. Tammy Day serves as the volunteer director of the foundation.

For more information about the foundation, people can call 379-9516 or email [info@norfolkareacommunityfoundation.org](mailto:info@norfolkareacommunityfoundation.org).

## Future

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The hope is that those individuals drawing up estate plans will consider making the Norfolk Area Community Foundation a beneficiary of just a small portion of that figure.

"We don't want to take away from anything else," Dudley said. "But if the foundation could gain just a sliver of that — \$40 million — that's a big deal."

The money would go into a permanent endowment with the interest to be used to help fund projects to enhance, improve and spur growth in Norfolk, he added.

"The big picture is the permanent endowment," Dudley said.

A lack of estate planning in some cases results in more money being paid out in taxes than might be necessary. In other cases, heirs to older Norfolkers no longer live in the area.

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**BOB DUDLEY**  
FOUNDATION PRESIDENT

In both scenarios, Norfolk stands to lose out on a once-in-a-lifetime opportunity to grow and improve, Dudley said.

That's why the Norfolk Area Community Foundation was formed — to help create awareness of the opportunity for Norfolkers to include their hometown in their estate plans.

"We need to spread the word about this. There's a lot of people we're not reaching," Dudley said.