

Speaker encourages citizens to plan gifts for hometown future

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The David City Area Foundation joined in the celebration during the David City Area Chamber of Commerce annual banquet as a way to publicize its grant giving process and to begin celebrating 25 years since it was established in 1982.

The evening's keynote speaker was Jeff Yost, president and CEO of the Nebraska Community Foundation, to which the David City Area Foundation is affiliated.

Yost is familiar to those in the community who have been active in the HomeTown Competitiveness initiative. Charitable giving is one

of the four pillars of HTC, along with youth attraction, entrepreneurship and leadership development.

It is through HTC that the David City Area Foundation has taken a "strategic" approach to making grants, those grants that make an impact on the future of a community.

Yost recalled how for much of his time at NCF he worked with earlier DCAF board members including founding member Jack Tarr.

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But in the 1990s, the economic landscape was clearly changing and NCF began seeking research about how much wealth is leaving rural areas through the transfer of estates at death.

The numbers were astounding, he said, with a projected \$41 trillion changing hands in the next four decades on a national scale; \$258 billion in the state of Nebraska and \$1.14 billion in Butler County.

Much of that, Yost said, will leave the county when the parents of former residents pass away. Typically, the death of a longtime resident means that the descendants receive an inheritance, and much of it leaves town.

Parents hope to leave something to their heirs, Yost said, but by designating as much as 5 percent of estates for the community's future, they ensure a stronger hometown in the future.

"Five percent of \$1 billion is \$50 million dollars," Yost said. "And it's totally achievable."

He noted that John Klosterman, president of the DCAF, said earlier that the foundation has a goal of building a \$1 million endowment.

"If each of us did a little something, we could come close to that \$1 million," Yost said.

A native of Red Cloud, Yost detailed how he and his five siblings were encouraging their parents would look at Red Cloud as an additional child in the family and help to provide for its future.

"My parents, in my opinion, have done all they needed to do as parents," he said, so it's important for them to give back to the community that helped raise the Yost family.

He said citizens can help their community through planned giving, including gift

annuities, retirement plans and estate planning. In some cases, the donor can actually enjoy the benefits of their wealth while designating it for future community needs.

Retirement funds, he said, are great for retirement, but if a person dies unexpectedly, much of that tax-deferred wealth built over time goes back to the government.

Yost, who is involved with philanthropic endeavors across the nation is the main architect of the "come back, give back" approach of Hometown Competitiveness. Through HTC, a local task force has worked with other communities such as Ord on ideas that are proving to bring more young people back to town with their families.

Yost said that compared with many other rural communities, Butler County has much about which to be encouraged.

He highlighted the entrepreneurship class at Aquinas High School, whose members put their business ideas and promotions on display at the banquet. Led by Tony Smith, Yost said, the class is a "shining star" in the area of youth attraction for other towns in the state.

"This is smart, unique, innovative stuff," Yost said.

Such programs are critical to open dialogues with young people and point out the opportunities they can find in their hometown after they've left for college or jobs in bigger cities.

Yost said the transfer of wealth out of rural communities presents a "massive threat" for the future "if we don't start talking with those young people and they don't start thinking of place."

He encouraged the chamber and DCAF to continue making a brighter future.

"You should all be proud of what you are celebrating here tonight," Yost said.