

THE COMMUNITY FOUNDATION

Focus

The Community Foundation of Decatur/Macon County • 125 North Water, Suite 200 • Decatur, Illinois 62523 • (217) 429-3000

Community foundations encourage corporations making charitable gifts to establish corporate advised funds. The company can find in the donor advised or field of interest funds a vehicle for financial managing and reporting, grant making, and recognition.

Corporations can serve as a donor-advisor for a fixed number of years, with the option of extending that period depending on the ongoing interest of the company. Or the privilege of making recommendations regarding distributions from the donor-advised fund, unless sooner relinquished by the donors, can continue as long as the corporation is doing business.

communityworks

Earthmover Credit Union Creates Communityworks Endowment

A CORPORATE FIELD OF INTEREST FUND

The Board of Directors of Decatur Earthmover Credit Union announced on January 27, 2006, that in celebration of its 50th year in Decatur the organization has created the Earthmover Communityworks Endowment Fund at The Community Foundation.

According to Dave Walker, Earthmover Credit Union President, "For fifty years now our credit union has worked to improve our community. With our new endowment fund, we are investing in a new way in our community's future."

Decatur Earthmover Credit Union's history began on February 6, 1956, when a handful of employees at the new Decatur Caterpillar plant pooled their money to form the Decatur Caterpillar Employees Credit Union. Fifty years later, this not-for-profit, financial cooperative has grown to almost \$240 million in assets with over 26,000 members and four locations. Its purpose was, and still is, to make affordable loans to members, as well as to provide a safe place to save money.

To celebrate this purpose and history, the organization made a donation to the Communityworks fund of \$1000 for every year of operation. The initial gift of \$50,000 and a matching grant of equal value from the Grand Victoria Foundation of Chicago, Illinois, will be invested to generate income for grants to area nonprofits in the areas of child care, workforce development, and land use and preservation.

Decatur Earthmover staff and board members will serve with other community representatives to review grant proposals and make distributions to projects in these areas beginning in September.

Earthmover Credit Union's leadership in launching the Earthmover Communityworks Endowment demonstrates support for The

Community Foundation's purpose, which is to establish a permanent charitable trust fund for the Decatur community.

Working to increase local philanthropy and build the community's permanent charitable capital, The Foundation has accumulated approximately \$4,700,000 in permanent assets and made \$1,000,000 in grants to local nonprofits.

Grand Victoria Foundation, matching grants to the Communityworks Endowment, is a private foundation created by Hyatt Development Corporation and Mandalay Resort Group, owners and operators of the Grand Victoria Casino in Elgin, Illinois. Grand Victoria



Earthmover Credit Union Chairman of the Board John Smith, Marketing Director Karen Woods, President Dave Walker

Foundation's grant making program focuses on education, economic development and the environment with special emphasis on child care, workforce development, and land use and protection through its Communityworks program with community foundations in Illinois.

Credit union members and others can make contributions at any Earthmover Credit Union facility or through The Community Foundation.