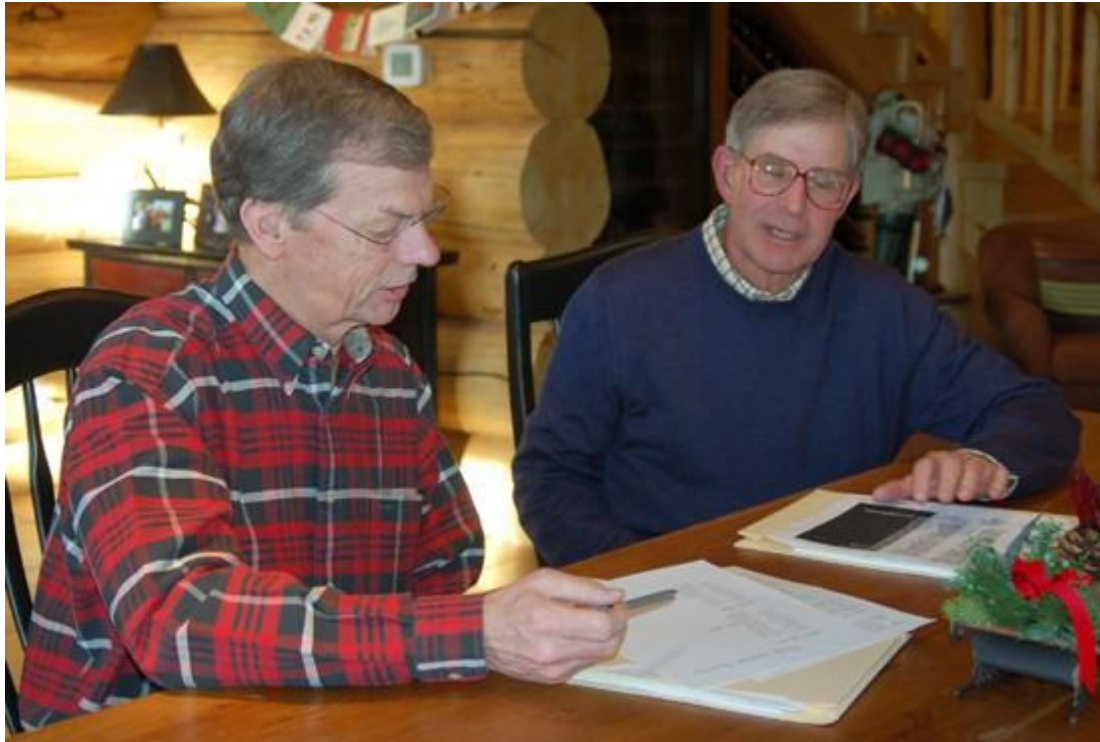


Foundation fuels projects

- LINDA HALSTEAD-ACHARYA Of The Gazette Staff
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ABSAROKEE - Absarokee has no mayor, no police department and no town council.

But the few thousand people living in the Absarokee and Fishtail areas share a community foundation that would be the envy of many larger cities.

The Absarokee Community Foundation, established in 2000, has raised more than \$210,000 toward a permanent endowment. Already, the foundation has doled out nearly \$100,000 to groups including the Absarokee Fire Department, the Absaroka Fine Arts and the Stillwater Senior Center.

"It's a concept where you're not having to do bake sales to provide funding for groups in the community," said Don Vondra, president of the foundation's board. "The money that's accumulated is very significant. And the perpetuity of the money means it will be here as needed."

The foundation is the brainchild of Millard Cox, who moved to the Absarokee area a decade ago. Coming from Kentucky, Cox was familiar with Louisville's successful community foundation and wondered why the same concept wouldn't work for his new hometown. He wanted to secure funding for community projects, but to make an endowment worthwhile, he knew he'd need a sizeable sum.

"I'd never done this before," he said. "My instincts told me that to make this a success, we'd need to get it off the ground quick and make a big splash."

Cox took his idea to Vondra, who is president of the United Bank of Absarokee. They enlisted a board of directors and launched the foundation. That first year, 17 donors contributed \$50,000 to build an endowment. The initial nest egg yielded enough interest to grant \$3,000 to a few local organizations. Last year, the number of donors was up to 53, donations exceeded \$41,000 and grants totaled \$19,000.

The going wasn't easy at first, Cox conceded. But as the benefits became apparent, the idea caught on.

"People didn't have a good idea of who we were and what we were," he said. "I think people now realize it's their community foundation, that it really does good things for their community."

It works like this: When contributions are made to the foundation, the money is pooled into a permanent endowment. The endowment remains untouched as it continues to grow, but the interest and dividends are available for local causes.

"The endowment is there," said Greg Mizen, who serves as foundation co-chairman with Cox. "The word permanent really means permanent."

Several years after the foundation's inception, the board added a local fund option. Dollars targeted to the local fund do not add to the endowment but are channeled directly back into the community. Between the two options, supporters have raised more than \$240,000. The range of donations has left Mizen amazed - and pleased.

"The number of contributors who gave \$25 or \$40, it's so neat," he said. "That is just so important."

Perhaps even more amazing is the foundation's rate of return. Overhead is so low - "The mailing and brochures, that's about it," Cox said - that 97 cents of every dollar donated goes to the endowment or grants.

To date, at least 10 organizations have been on the receiving end. Among them are the Cobblestone building, the swimming pool, the county canine program and Skip's Place.

Several years ago, Skip Meier was struggling to pay the rent for his free, after-school activity center. The foundation came to the rescue.

"If someone stumbles, we're there to help," Mizen said.

Mizen and Cox are most proud of grants given to the fire department and emergency medical services. The latter was awarded \$7,000, the largest grant so far, to help buy a new ambulance.

"They really do benefit everyone in the community," Mizen said.

Absarokee is by no means the first rural community to create a small-town foundation. Montana is home to at least 69 community foundations, including one in Nye and another in the Musselshell Valley. Cathy Cooney, program director for the Montana Community Foundation, said foundations in rural Montana have fared better than their big-city cousins.

"The rural areas are really the stars," she said. "And Absarokee has really been doing great."

Like Absarokee, 47 of the state's community foundations have sprouted up under the umbrella of the Montana Community Foundation. The partnership means that the town's endowment is pooled with the Montana Community Foundation, which administers incoming contributions and manages investments. Because the Montana Community Foundation boasts roughly \$60 million in assets, it offers investment options not available to smaller pools of money.