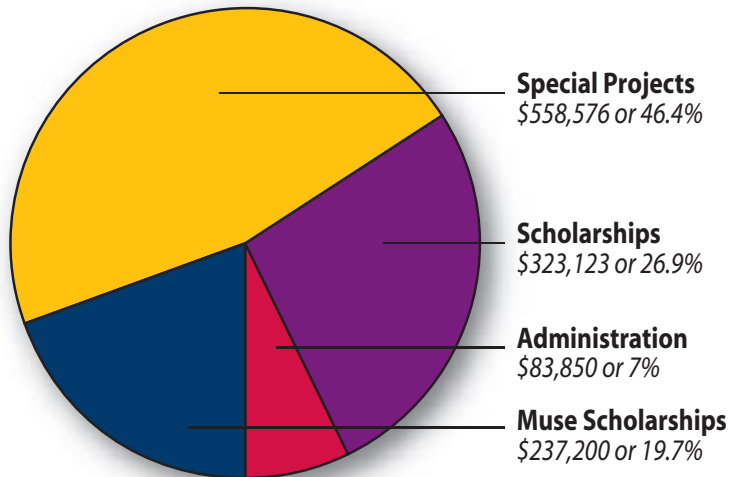


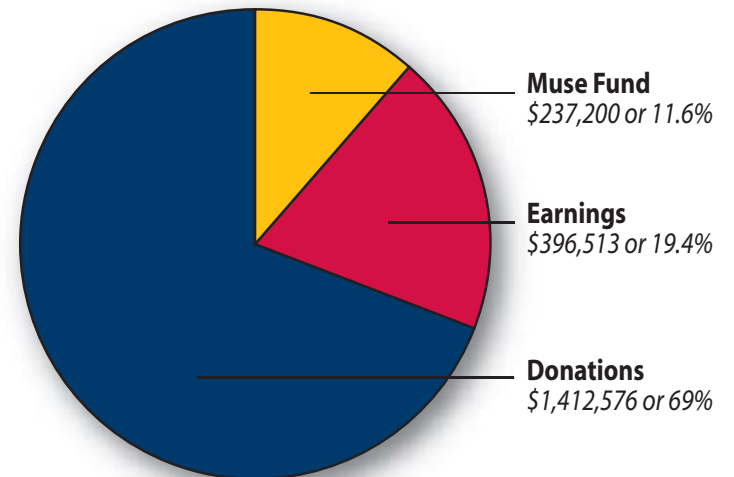


The NIACC Foundation strives to enable students to attend North Iowa Area Community College and its activities: The Foundation solicits, manages and administers contributions, both real and personal, at the College; The Foundation supports improvements in the facilities and services that will broaden personal, either outright or in trust, to or for the benefit of NIACC or to or for the benefit of other or

**EXPENDITURES AND ALLOCATIONS: \$1,202,748**



**RECEIPTS: \$2,046,289**



The NIACC Foundation received \$2,046,289 between July 1, 2006 - June 30, 2007. Total assets of the Foundation exceed \$17 million. Approximately 17 percent is invested in North Iowa financial institutions. The rest is in The Commonfund, a non-profit membership corporation organized and operated and providing investment management services exclusively for educational institutions. A member for over 20 years, NIACC is the first community college in Iowa and one of the few community colleges in the country to belong to The Commonfund.

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