

## **IOWA WEST FOUNDATION INFLUENCE IN COMMUNITIES**

In the past ten years with Iowa West Foundation (IWF) Associate Executive Director Jerry Mathiasen, has seen much growth and development. Mathiasen explained that IWF was created in 1994 and has become the largest private foundation in Iowa with assets over \$300 million. The money from the sale of Bluffs Run Dog Track to the casino industry by the Iowa Racing Association was given to IWF to invest and to distribute the interest income to improve area living. Mathiasen said that IWF also receives annual income directly from casino fees paid to the gambling license holder, Iowa Racing Assoc. Consequently, IWF awards about 7% of its assets annually to other charitable organizations, government entities, or schools through Area Education Agencies. Mathiasen noted that the total granting was about \$18 million in 2006 and the accumulative granting since the beginning of IWF is over \$170 million. While a lot of this money has gone to Council Bluffs and Pott. County entities, it has also been distributed to communities though out western Iowa and eastern Nebraska. Mathiasen noted that IWF awards grants four times per year to about 30 of 100 applications received! each quarter. The four focus areas of IWF are education, human and social needs, economic development, and community development and beautification. Mathiasen noted the IWF is particularly interested in fostering collaboration to meet needs of communities and to improve lives and strengthen communities for future generations.