

Mitigation Strategy #16 – Endowment Fund for PND (PND)



PRESERVATION
North Dakota

- What
- *Why*
- When
- Who
- How Much



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What?

- Establishment of an Endowment Fund for Preservation North Dakota.
 - PND is a 501©(3) non-profit organization established in 1991 in a joint effort of the National Trust for Historic Preservation and the State Historical Society of North Dakota.
 - PND is the sole statewide preservation advocacy group. Its mission is to “preserve and celebrate the architecture, historic places, and communities in the varied landscapes of our prairie state.”
 - PND’s primary program, the Grassroots Grant, provides financial and technical assistance for preservation projects throughout the state. Annually, PND administers up to \$5,000 to support the important work of qualifying groups and organizations.



National Trust for
Historic Preservation®

Save the past. Enrich the future.

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Why?

- PND plays a vital role in North Dakota as the sole non-profit, non-government organization dedicated to assisting the public in preservation projects. We regularly advise and assist communities in planning preservation projects, finding funding, and promoting and sharing local histories. We also offer support in advocating for preservation and stewardship of significant cultural resources such as BNSF's 1883 Rail Bridge. To lose what is arguably the most historically significant standing structure on the Great Plains would devastate our members and supporters and reflect negatively on the validity of the preservation movement we have spent 30 years fostering in this state.
- An Endowment fund would mitigate that adverse effect to the practice of historic preservation statewide.
- The value of the "donation" in such an Endowment would be preserved and ensure continued longevity of PND's preservation programming.
- This would provide positive public relations with communities throughout North Dakota, leaving a lasting legacy among those who most appreciate the value of preserving tangible links to our shared heritage—including the history and heritage of the railroad as it shaped our state.
- The Endowment corpus would not be spent, but rather be allowed to grow under financial management of PND's existing accounting consultant.



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When?

- Suggest establishment of an Endowment Fund for Preservation North Dakota within 30 days of proposed bridge demolition.

Who?

- BNSF

How Much?

- A typical annual distribution from the earnings of an Endowment fund is 4%. To support and enhance PND's programming, PND suggests the mitigative amount be no less than \$25,000 in order to generate a \$1,000 annual distribution.

