



## ***FRIENDS FOUNDATION LAUNCHES PLANNED GIVING PROGRAM WITH CHALLENGE GIFT FROM ELLEN AND JOHN BUCHANAN***

Last spring the Friends Foundation kicked off a fund raising campaign to identify and secure future gifts to the Library. The campaign was in response to a challenge provided by two ardent supporters of the Library—Ellen and John Buchanan of Iowa City.

The Buchanans have promised the Library a deferred gift of \$525,000 if the Friends Foundation and community match their gift with other deferred gifts on a three-to-one basis. The Foundation accepted the challenge and set a December 31, 1993 goal to meet it.

"We hope that our challenge gift encourages a broad base of support for the Library, support that will ensure the Library's continued excellence, accessibility and commitment as a total community resource center in the 21st Century," the Buchanans said when announcing their gift.

At the completion of the "Funding the Future" campaign, at least \$2.1 million in deferred gifts will be identified for future investment in the Friends Foundation's Centennial Endowment Fund. At the same time, the Library will have established an on-going deferred giving program that will, over time, enhance the endowment even more.

By November 1, over \$1 million of the challenge had been raised, reported A.

Russell Schmeiser, executive vice president of First National Bank and the campaign's Steering Committee chair. The campaign's more than 50 volunteers are in the process of contacting prospective donors about the various ways a deferred gift can be established—such as bequests, life insurance policies and charitable trusts.

"This campaign will help assure we will have quality library services well into the future for our children and grandchildren," said Marvin Hartwig, president of the Friends Foundation Board of Directors.

Deferred gifts that may have already been made to the Library would qualify for the match if they are brought to the attention of the campaign by December 31.

Donors are encouraged to work with their own lawyers or financial advisors when considering a deferred gift.

"We know there are many library supporters who have not yet been contacted," Schmeiser added. "If you would like to help the Library meet this challenge, request more information from the Library's Development Office."