

The Town of Albin appointed an economic development committee and obtained grant funding from the Wyoming Business Council and the Laramie County Joint Powers Board. Lisa Johnson of Compass Communications was hired to assess the community's competitive position, develop an economic development plan, and facilitate the implementation.

Albin Town Council | Lon Johnson, Mayor; Terry Brown, Mark Cronk, Dave Lemaster, Bill Ray; Debbie Tilley, Clerk-Treasurer

Economic Development Committee | Dean Anderson, Sheila Bowman, Carrie Deselms, Roger Leonard, Heather Lerwick, Michael Lerwick, Stacy Malm

How does the endowment work for Albin?

The Wyoming Community Foundation will establish a "designated" fund in the name of the Albin Community Endowment Fund and will disburse the earnings of the Fund on a semi-annual basis to the Town of Albin to address the priorities established in the economic development plan, as it may be revised from time to time. Because it is an endowed fund, only the earnings will be distributed, and the Fund will exist in perpetuity. The Albin Community Endowment Fund will be invested as part of the Community Foundation's portfolio, which currently exceeds \$55 million. The size of the portfolio allows economies of scale and access to quality investments not normally available to smaller funds. The portfolio is professionally managed and invested with oversight from a committee of the Community Foundation. The Foundation charges an annual fee of 1.5% up to \$100,000 and 1% on funds over \$100,000. The Foundation's investment target is 8.5%, which allows for its payout target of 5%, an estimated 2.5% for inflation, and a margin for administration and growth of the fund. The fee for investment management (currently .90%, or 90 basis points) is passed on without markup to each fund.

VISION

Albin, Wyoming is proof that a rural community can offer exceptional opportunities for education, recreation, culture, and business growth.

ENDOWMENT GOAL: \$100,000

	# of Gifts	Amount	Cumulative
Lead Gifts	2	\$10,000	\$20,000
Major Gifts	5	\$5,000	\$45,000
	10	\$2,500	\$70,000
Community Gifts	15	\$1,000	\$85,000
	60	\$50-1,000	\$100,000

Please invest in your past and the future of the Albin community!

To pay by check

1. Make check payable to: Wyoming Community Foundation
2. Note "ALBIN ENDOWMENT" on the memo line
3. Mail to:
Wyoming Community Foundation
313 S. Second Street, Laramie, WY 82070

OR

Michael Lerwick, Treasurer
2692 County Rd. 159, Albin, WY 82050

To pay by credit card VISA MC

(please print neatly)

Name on Card _____

Account Number _____

Expiration Date _____

Your Signature _____

Please return this form to either address (left) or call the Wyoming Community Foundation at 1-866-708-7878.

ALBIN Community Endowment

Strategic Direction for the Albin Community

The Albin Town Council charged an Economic Development Committee with developing a plan to position the community to encourage business development and residential growth. The overall goals address infrastructure, housing, recreation and culture, and education, but the economic development program is focused on youth and entrepreneurs. Short-term priorities are listed at right, including the establishment of a community endowment fund.

A Come-Back / Give-Back Approach to Rural Community Building

Capturing wealth transfer

The Wyoming Community Foundation has completed wealth transfer analysis for each of the state's 23 counties and estimates that during the next 10 years, \$11.9 billion will be transferred from the current generation to the next.

The goal of the economic development committee is to target a portion of the local wealth transfer into charitable assets endowed in the Wyoming Community Foundation to fund future community and economic development efforts.

A tool for rural community development

The Wyoming Community Foundation (WYCF) has established the Albin Community Endowment Fund as a perpetual resource for making strategic investments in Albin. WYCF holds expanding and effective endowment funds for several other rural Wyoming communities. WYCF distributes funds in support of those charitable purposes addressing community capacity building and community viability including, but not be limited to:

- Economic development plan implementation
- Youth attraction initiatives
- Leadership training and enhancement
- Entrepreneurship training and enhancement
- Community business opportunity partnerships
- Community capacity building (can be the match used for grants and/or operations and maintenance of facility)
- Community enrichment (arts and cultural such as museums and libraries)
- Housing rehabilitation and/or affordable housing development
- Social service issues such as early childhood development, anti-drug use, anti-domestic violence, critical health issues such as cancer care or hospice, and/or senior citizens initiatives

Economic Development PRIORITIES

- ◆ Develop a community web site for communication and outreach.
www.albinwyo.com
- ◆ Establish an endowment fund with the Wyoming Community Foundation; obtain commitments for \$10,000 by Dec. 15, 2006 and reach \$100,000 by July 15, 2007.
- ◆ Preserve the former junior/senior high school building for a business/cultural center.
- ◆ Enhance the downtown business area with lighting and other streetscape improvements.
- ◆ Improve directional signage to Albin from US Highway 85 and the intersection of Wyoming Highways 215/216.
- ◆ Encourage local entrepreneurs and support the expansion of existing businesses.
- ◆ Attract two service/retail businesses to the downtown area; attract two technology-based businesses to the new business/cultural center.

**Cultural/business center:
strategy for historic preservation & community enrichment**

The historic high school building constructed in 1942 is the most significant architectural structure in the Albin community. It holds a great deal of nostalgia for past generations and tremendous promise for future generations.

One strategy in the economic development plan is to acquire the junior-senior high school buildings (both the original 1942 structure and the 1960 addition) from Laramie County School District No. 2 for use as a cultural and business center.



The historic high school building holds a great deal of nostalgia for past generations and tremendous promise for future generations.

The original high school will be the focus of the community cultural and business center; however, the town is negotiating to acquire the 1960 addition as well. Even though the newer building is currently in use, the school district has determined that the 1960 addition exceeds the total number of square footage that can be maintained, according to specifications from the Wyoming School Facilities Commission.

The center could be used for a community library, computer and media center, performing arts, art gallery, community education classroom, medical clinic, child care or preschool, conferences, youth enterprise or

professional offices.

While the building has not been in use for three years, a recent structural assessment by a team of engineers deemed the property sound.

The Town of Albin can apply for state funding for remodeling, but must have a plan for ongoing operation and maintenance of the facility. The community endowment fund could be used for this purpose.

Wyoming Community Foundation

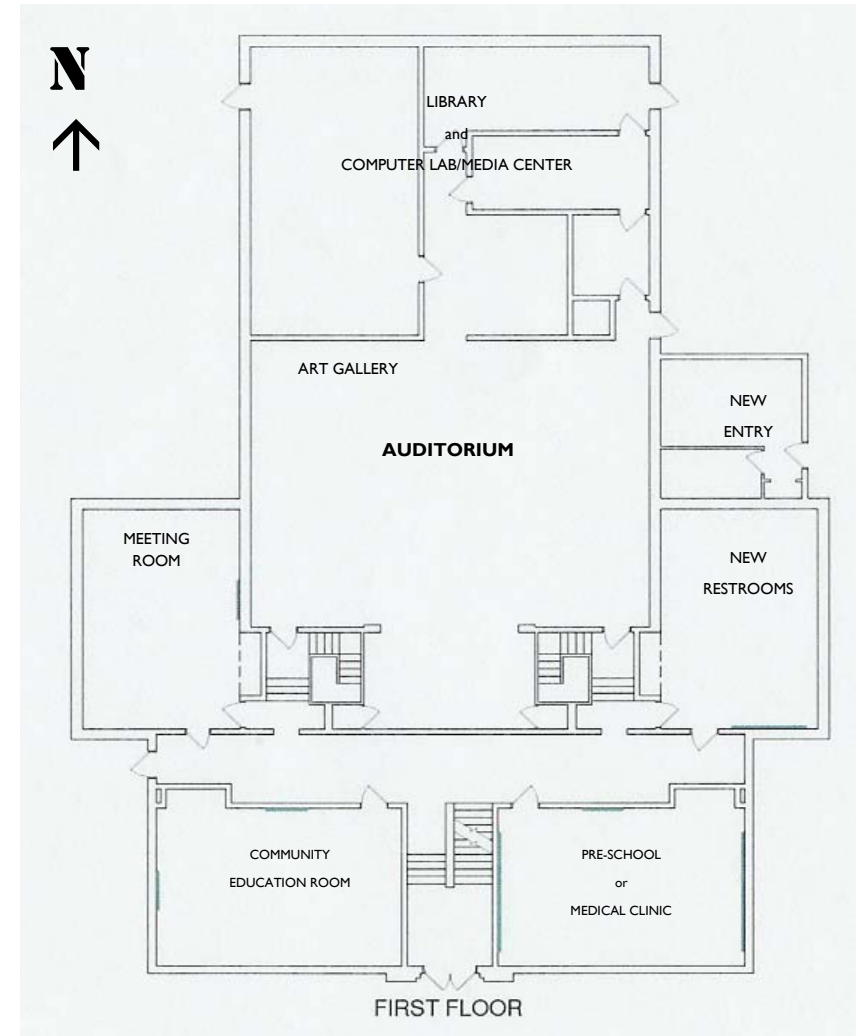
The mission of the Wyoming Community Foundation is to serve as the permanent statewide philanthropic vehicle to gather, grow and grant charitable resources as an investment in Wyoming people and communities.

Since 1989, the Wyoming Community Foundation has worked to improve the quality of life in our state. The foundation accomplishes this by developing partnerships with donors and others who believe that positive change can occur through effective charitable giving. The current portfolio exceeds \$49 million.

The foundation is a 501(c)3 nonprofit organization. Contributions to the foundation are tax deductible to the fullest extent offered under the Internal Revenue Service Code.

For more information, visit www.wycf.org.

Potential Uses of Cultural & Business Center
(historic high school building)



Historic Albin High School

- Constructed: 1942
- Total square feet: 16,864
- Brick exterior
- Features original hardwood floors and woodwork
- Fiber optic cable
- Overall structurally sound; needs some roof repair
- Mechanical system upgrades recommended

