$25 contribution, a total fund now exceeding $10,000 a year. A sustain­ ing fund membership card is mailed to each member, along with a brochure explaining what has been done with the money each year. Each also re­ ceives yearly a financial statement of operations of the board. The member­ ship ticket is good for attendance on one day at the Winter Shows. To date, the sustaining fund membership has paid off in excess of $150,000 on the capital fund indebtedness of the Winter Shows. The fund will be needed for some time.

LIVESTOCK BARN

The Red River Valley Livestock As­ sociation in a meeting held October 12, 1961, moved to help underwrite the cost of a 60' x 180' pole barn to be located west of the arena. A temporary alleyway was provided by the board of managers between the pole barn and the arena for two years. In 1964, the Livestock Association again moved to help underwrite the costs of an 80' wide by 134' long pole barn connecting the first pole barn with the arena building. Input by the RRV Livestock Association was $3,000 plus $1,000 a year to help on the mortgage payment. The board of managers did retire the balance of nearly $20,000 on the two pole barns from Winter Shows operations in five years and relieved the Livestock Association of any more payments.

AGASSIZ RIDERS HORSE BARN

The Agassiz Riders, a saddle club from the Crookston area, wished to build a horse barn and permission to do so was given by the board of managers. This was a temporary ar­ rangement for the saddle club, and when they moved out in the mid­ 1970's, the building which had deteriorated was dismantled. A new stable was built in cooperation with the University of Minnesota for their light horse management work and financed by rental payments by the University.

THE RED RIVER VALLEY WINTER SHOWS FOUNDATION, INC.

The most recent management ven­ ture of the Winter Shows has been to establish a companion organization for the purpose of receiving gifts from the public as well as to assist with special financial projects, leaving the Winter Shows board more free for planning and operating the show year in and year out. The first project of the Foundation was to set up a permanent program fund of a minimum of $100,000, the income from which the board of managers would use annually for high-quality programming. The heart of the Red River Valley Winter Shows mission is education and communication, and today more than ever it operates as a cooperative and complementary educational and communication agency, emphasizing those matters which aren’t normally covered by other agencies.

Top notch seminars, youth work, women’s programs, cultural events, all of these have never had the kind of support that the board of managers would like to give for program expen­ ses. The Foundation is in the final stages of requesting their tax exempt and nonprofit status from the Internal Revenue Service. The board of man­ agers has personally pledged more than $10,000. The Winter Shows Cor­ poration has pledged $10,000 over a five-year period to give a total of just over $20,000 toward the $100,000 goal. There is now about $6,000 cash in the permanent endowment fund. A campaign with regional co-ops and foundations will be conducted when the tax exempt and nonprofit status numbers are received.

ACCOUNTING POLICIES

The Red River Valley Winter Shows board of managers is an agglomerate of many interests working together each year to put on the mid-winter ten­ day agricultural exposition. The books have been audited by certified ac­ countants regularly. The board has computerized the financial records so that each month it has a report that is