

Glossary of Terms

Annual Unsolicited Grant – Each year the Board of Trustees may approve funds for unsolicited grants to specific organizations. The grant can be used for general purposes for the organization or for a project/program. No small grant proposal or formal grant application is required. However, a brief description is due within 90 days of receiving the funds explaining how the funds were/will be used.

Disaster Relief Grant – While the Foundation has provided disaster relief in the past, there is no specific written policy for this issue. The Foundation funds on a case by case basis with the review and approval of the Board of Trustees.

Disqualified Person – Anyone who is on the board, an officer, a key employee (one who has authority to make financial decisions), or anyone who is a lineal descendant of the contributors to the foundation.

Formal Grant Application (FGA) – Certain proposals that the Executive Committee may recommend for review and approval by the Board of Trustees will be asked to submit a Formal Grant Application

Small Grant Procedure - SPG

Outright Grant – The grant proposal is approved as submitted. No further documentation is required for payout. This can be for the full length of the grant or for a specific number of years.

Challenge Grant – The grant proposal is approved contingent upon the grantee raising funds from other sources by a specific date. The objectives of a challenge grant include protecting the Foundation's funding investment, ensuring the grantee gathers financial support from other organizations for the program, increasing community involvement, lessening the dependency on the Foundation for long-term major funding for a program, and leveraging the Foundation's past investment in a program so that it will continue in the future. Prior to the payout of a challenge grant, the grantee must provide documentation showing the parameters were met. To do this, the grantee submits documentation in the form of transmittal letters. The appropriate documents to satisfy the requirements of a challenge include:

- A pledge or commitment letter on behalf of another funder;

- A specific donation requires a copy of the check(s);
- A gift of stock requires documentation from the bank or investment firm indicating date and value of the stock transfer as well as documentation showing the date and amount from liquidation of stock deposited into grantees bank account;
- Unrestricted funds held by grantee organization requires a letter co-signed by grantee's Chair and Chief Executive Officer that states the organization's Board of Director's commitment of unrestricted funds for this purpose, including amount of earmarked funds and the name of the project