

F. GRANT POLICY

The purpose of this policy is to specify the terms and conditions under which the RVCF will grant funds and/or services to qualified charitable projects or causes within Rio Verde and the surrounding community.

1. Grants must meet the requirements of Section 501(c)(3) of the Internal Revenue Code including not attempting to influence legislation as a substantial part of the Foundation's activities and not participate in any campaign activity for or against any candidate.
2. RVCF may make grants to support persons working in *Rio Verde and the surrounding community* and their dependents to assist in their educational development (*see Educational Grants section*).
3. The Rio Verde Community Foundation desires to make a unique value-added contribution to enhance the quality of life of the residents of Rio Verde and the surrounding community. Grant requests must clearly outline the community benefit to be approved.
4. Requests for foundation grants that benefit a club or formal activity related to a HOA or a golf/country club must be approved by the Executive Director or an Officer of the Board of that organization.
5. Grants that support the development of physical assets must be approved by the owner or custodian of the property where these assets will reside, and an agreement approved by the property owner/custodian and the foundation as to what party is responsible for any ongoing operational or maintenance costs.
6. Recipient organizations that are not exempt under IRS section 501(c)(3) will be required to sign a Grant Agreement and submit evidence to the Foundation that funds will remain dedicated to and be used only for the purposes stated in the Grant. The recipient organization will be required to submit financial records verifying the actual expenditure of the funds and agree to an audit of financial records if requested by the RVCF.
7. **The Foundation will grant funds directly to recipients rather pay individual bills except in the case of tuition from Educational Grants (*see Educational Grants section*).**
8. Except as noted below in subparagraph a., designated donations will be accepted when an existing grant is in place and only for purposes that meet the above requirements and have been reviewed and approved by the Foundation Board of Directors.
 - a. The Foundation Board of Directors will accept and forward, when other guidelines and policies are met, donations in honor, celebration or memorial of honoree(s) to a designated activity or organization even if there is not an existing approved grant.

9. The Foundation will consider other funds available or other sources of funding to an organization or activity seeking a grant when determining the appropriate amount of a grant.