



## Hellenic Foundation Grant Policies

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### Mission and Grant Policies

The Hellenic Foundation has been providing social services and programs to the Hellenic community of Chicago since its inception in 1953. The Foundation's Mission Statement provides the direction for the Foundation to fund nonprofit tax exempt organizations, as defined in Section 501(C)(3) of the United States Internal Revenue Code, whose programs and projects benefit the Greek American and the Orthodox Christian community of the Chicagoland area.

The Hellenic Foundation is a self-funded private independent foundation. The Foundation's donor program will be funded on an annual basis through earnings realized from its investment program. Therefore, the scope of the programs and geographic areas supported by the donor program is limited to insure that sufficient funds are available to fund organizations whose programs and projects support the Foundation's efforts to fulfill its Mission.

#### **The Hellenic Foundation's Mission Statement**

*The Hellenic Foundation's Mission is to fund the development and support of programs and projects benefiting Greek American and Orthodox Christian communities in the Chicagoland area.*

The Mission is to nurture and advance activities which contribute to the following values:

- Arts, culture, humanities
- Education
- Youth development
- Senior programs
- Philanthropy
- Religious based

#### **Grant Award Conditions**

Grants are to be spent according to the proposal, budget, and conditions specified in the Foundation's award letter.

#### **Conditional Payments**

A grant award from the Foundation may be conditioned on the satisfaction of specific requirements. When conditions are established, the Foundation will not make payment on the award unless and until all preconditions and subsequent conditions, as outlined in the Grant Agreement Terms and Conditions, have been met. The Foundation reserves the right to rescind a conditional grant when conditions have not been satisfied in a timely manner.

The Foundation funds grants that may contain a matching condition.

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**Matching Grants**

Grants may be subject to a matching requirement. Generally, only newly received gifts of cash, in hand, valued at the time of transfer, and designated for the Foundation – supported project, qualify as matching contributions. Generally, pledges do not qualify. If the Foundation awards a matching grant, it will pay matching funds in installment amounts specified in the Foundation’s award letter.

Please note the following requirements for providing satisfactory evidence of matching funds to the Foundation:

**For Contributions of \$5,000 or more:**

- 1) Certification by the Grantee of firm pledges, identifying the donor and the pledge amount;  
and
- 2) Clear evidence that a donor’s intent is to meet the Foundation’s match, either by the donor’s indication on the check, a letter from the donor demonstrating the intent, or, in the case of an unrestricted donation, a designation from the grantee’s governing board, or senior authorized official, that the donation is to meet the Foundation’s matching requirement.

**For contributions of less than \$5,000:**

- 1) A list of all such donations, including name of donor, form of donation (i.e., check, wire, credit card, security, etc.), date of donation, and amount of donation, with a signed statement from a senior authorized official restricting all donations on the list to the Foundation match. In such cases, the Foundation does not require canceled checks, evidence of wire or credit card payments, or separate documentation verifying the transfer of securities.

**Managing Grant Funds**

The Foundation’s award letter specifies the terms of the grant, including the use of grant funds, reporting schedule, and the need to adhere to Foundation grant making policies.

**Fiduciary Duties**

All grant funds should be managed prudently and should be used for the purposes set forth in the award letter and approved proposal.

Grant funds may be required, per the Grant Agreement Terms and Conditions, to be placed in a separate bank account until they are needed for the project for which the grant was made.

**Use of Grant Funds**

Grant funds must only be used for the purposes, over the timeframe, and in the manner set forth in the award letter and approval proposal.

Generally, awarded grant funds may not be expended on project costs incurred prior to the grant start date or, without the Foundation’s prior written approval, after the grant end date. Grant funds cannot be used as



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collateral, to offset other financial obligations ( including interest payments on lines of credit, and securing or servicing debt), nor to meet cash-flow or general operating expenses that are unrelated to the purpose of the grant proposal as defined in the grant award letter.

### **Collaborative Grants**

Foundation grants may involve work undertaken by collaborating organizations. In such cases, the Foundation awards grant funds a single grantee, who is responsible under the terms of the award for reporting on the activities and expenditures of all collaborating organizations.

### **Reporting and Record Keeping**

The Foundation requires final grant reporting. Grantees should consult with the Foundation's **Grant Reporting Guideline** when preparing narrative and financial reports. Narrative and financial reports should be submitted together on or before the due dates specified in the Foundation's award letter. The Foundation may require the return of funds for delinquent or unsatisfactory reporting, and will consider reporting history in awarding of future grants.

### **Narrative and Financial Reporting**

Narrative reports should describe the activities undertaken and the use of grant funds, and evaluate the progress made toward achieving the purpose of the grant during the reporting period.

Financial reports should be specific to the grant. If an organization has multiple grants from the Foundation, each grant must be separately reported. Grantees are required to use the same budget categories used in the grant proposal, making it possible for line-by-line comparison of the approved budget and actual expenditures.

### **Record Keeping**

Grantees are required to retain accounting records, detailing all receipts and expenditures, for a minimum of three years following submission of the final grant report. The Foundation reserves the right to conduct on- and offsite audits of records related to the use of grant funds. In cases where grantee spending is not consistent with the Foundation's award, the Foundation reserves the right to request the return of awarded funds, disallow expenditures, or take other remedial actions.

### **Changes in Grant Terms**

A grantee wishing to change the terms of a grant, through extensions of the grant period, for the same purpose, or to transfer a grant to another organization, should contact program staff with a brief description of the proposed change. If staff determine that additional documentation is necessary, they will direct the grantee to the Foundation's **Grant Modification Procedures**. Grantees must obtain advanced written approval from the Foundation for any such material change. Significant changes, such as repurposing a grant or modifying the terms of a matching grant, require staff to seek approval of the Foundation's Board of Directors. Such requests are not routinely brought to the Board of Directors nor are they necessarily granted.

*Policy Approved by Board of Directors on 09/07/2016*

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### Grants

Grantees should also promptly inform the Foundation in writing of significant changes in project staffing, organization leadership, scheduling, or budgeting, when such changes occur during the grant period. The Foundation reserves the right to suspend the use of grant funds if the change is considered material to the success of the grant.

### Policy on Non-Support of Violence and Terrorism

It is our mission to fund nonpartisan service organizations that adhere rigorously to fundamental human rights principles. We do not knowingly support grantee organizations that endorse, support, or promote violence, terrorist activity, or related training, whether through their own activities or indirectly through their support of, support by, or cooperation with, other persons and organizations engaged in such activities. We require our grantees to confirm that they do not engage in or support such activities, and we vet potential grantees with care. If a grantee appears to be in violation of this policy, we will suspend funding immediately and require the grantee to freeze grant funds until we have investigated the matter. If our investigation discloses violations of this policy, we will require the grantee to return all grant funds; we will classify the grantee as ineligible for future funding; and we will take such other steps as the law may require.

### Miscellaneous Policies

Only nonprofit tax-exempt organizations as defined in Section 501(c)(3) of the United States Internal Revenue Code are eligible for funding. The Foundation cannot review a Grant Application unless it is submitted by a tax-exempt organization that takes full legal, fiscal and administrative responsibility for the request. The Foundation will not consider solicitations from annual contribution drives. The Foundation will not consider a grant request for a “pass through” to a third party, or another program or project. The Foundation does not make direct grants or scholarships to individuals. The Foundation has no emergency discretionary funds. In general, the Foundation will not fund grant requests for capital improvements.

All applications must be completed using our online application form. The Foundation will not consider incomplete proposals. Application guidelines and requirements are subject to change without notice, and become effective immediately upon posting to the Foundation web site. The interpretation and application of these policies is wholly within the discretion of Hellenic Foundation. Furthermore, all grants are made at the discretion of Hellenic Foundation. Qualification under the policies listed above does not entitle an organization to receive a grant. We reserve the right to decline to make any grant requested.

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### Grant Modification Procedures

- A grantee is required to contact the Foundation if the grantee wishes to change the terms of a grant for the following, but not limited to:
  - Extensions of the grant period
  - Reallocation of grant funds
  - Rollover of funds from one Foundation grant into another given for the same purpose
  - Transfer a grant to another organization.
- The grantee shall provide a brief description and explanation of the any alteration and/or additions in excess of 10% in any budget category to the approved Budget. If staff determines that additional documentation is necessary, the grantee will be required to provide the requested documentation within a timely manner.
- Grantee must obtain advanced written approval from the Foundation for any such material change.

Significant changes, such as repurposing a grant or modifying the terms of a matching grant, require staff to seek approval of the Foundation's Board of Directors. Such requests are not routinely brought to the Board of Directors nor are they necessarily granted.

### Grantee Reporting Guidelines

Hellenic Foundation relies on grant reporting to evaluate progress toward the vision and goals we share with each of our grantees. Grant reports offer the opportunity to learn from grantees' successes and challenges and provide invaluable context to continually refine Foundation grant making. Information in the grant reports is carefully reviewed by Foundation staff.

#### Grantee Responsibilities

In accepting an award from Hellenic Foundation, all grantees have consented to comply with the Foundation's requirements for awarded grants. Please refer to the Grantee Responsibilities for details.

#### Reporting and Record Keeping

Narrative and financial reports should be submitted together on or before the due dates specified in the Foundation's award letter. The Foundation may suspend grant activities and require the return of funds for delinquent or unsatisfactory reporting, and will consider reporting history in awarding of future grants.

#### Narrative and Financial Reporting

Narrative reports should describe the activities undertaken and the use of grant funds, and evaluate the progress made toward achieving the purpose of the grant during the reporting

Financial reports should be specific to the grant. If an organization has multiple grants from the Foundation, each grant must be separately reported. Grantees are required to use the same budget categories used in the grant proposal, making it possible for line-by-line comparison of the approved budget and actual expenditures.

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**Record Keeping**

Grantees are required to retain accounting records, detailing all receipts and expenditures, for a minimum of three years following submission of the final grant report. The Foundation reserves the right to conduct on- and offsite audits of records related to the use of grant funds. In cases where grantee spending is not consistent with the Foundation's award, the Foundation reserves the right to request the return of awarded funds, disallow expenditures, or take other remedial actions.

**When to submit...**

Grantees are expected to submit the required narrative and financial reports within 60 days of the conclusion of Grant funded activities, or as designated in the Award Agreement

**Grant Reporting Schedule**

**Payment Contingencies**

If payment of the award is contingent on the grantee meeting certain condition(s) as stipulated in the grant award letter, the Foundation requests that an update letter be submitted every six months until the condition(s) have been met.

**An update letter must address the following points:**

- Progress on meeting the conditions for payment
- Project timeline
- Revised project budget (if applicable)
- Update on fundraising

If the condition is met prior to the update letter due date, required documentation can be submitted at that time. Once the condition(s) have been met and payment has been received, the grantee will be notified when the first interim progress report is due. On a case by case basis, the grantee will be notified in writing if the Foundation requires information and/or reports on a different schedule.

**When to contact us...**

Grantees are encouraged to contact their Program Director during the course of the grant if significant programmatic or financial events transpire that positively or negatively affect the organization, project and/or key personnel.

**Changes in Scope or Key Personnel**

Contact the Foundation immediately should the grantee:

- become aware that the purposes for (and/or implementation of) the grant have become impracticable;
- wish to terminate the program or project funded
- wish to redirect the purpose of the grant; or
- make a change in lead personnel

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### **Changes in Grant Terms**

A grantee wishing to change the terms of a grant, through extensions of the grant period, reallocation of grant funds, or rollover of funds from one Foundation grant into another given for the same purpose, or to transfer a grant to another organization, should contact program staff with a brief description of the proposed change. If staff determine that additional documentation is necessary, they will direct the grantee to the Foundation's **Grant Modification Procedures**. Grantees must obtain advanced written approval from the Foundation for any such material change. Significant changes, such as repurposing a grant or modifying the terms of a matching grant, require staff to seek approval of the Foundation's Board of Directors. Such requests are not routinely brought to the Board of Directors nor are they necessarily granted.

Grantees should also promptly inform the Foundation in writing of significant changes in project staffing, organization leadership, scheduling, or budgeting, when such changes occur during the grant period. The Foundation reserves the right to suspend the use of grant funds if the change is considered material to the success of the grant.

### **Conditional Payments**

A grant award from the Foundation may be conditioned on the satisfaction of specific requirements. When conditions are established, the Foundation will not make payment on the award unless and until all conditions have been met. The Foundation reserves the right to rescind a conditional grant when conditions have not been satisfied in a timely manner.

### **Public Announcements**

The grantee must secure Foundation approval in writing before releasing any public announcements or statements to the media regarding the grant, referencing it in internally produced publications, or making any commitments for permanent recognition of the Hellenic Foundation. Foundation staff is happy to assist in developing such material. The Foundation reserves the right to publish the abstract submitted by the grantee. In addition we may include a link to the website of the recipient institution and/or grant project in Foundation publications.

### **Matching Funds**

If a matching grant is awarded, the grantee is required to secure the matching funds necessary to fully implement the project. Upon raising the match, the grantee is asked to provide the Foundation with a detailed accounting of the sources of the matching gifts. Government grants, bonds, the institution's endowment or other existing support do not qualify as a match.

Grant agreement will be deemed to have been entered into in Cook County, State of Illinois; and, Illinois law will apply to the interpretation and enforcement of the grant provisions.

The Foundation will monitor and assess the impact of prior grants to help determine the Foundation's future program objectives.

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**Guideline for Applicants**

1. All grant applicants must be filed on the Foundation's standard form and directly with the Hellenic Foundation, not with members of the Board of Directors.
2. No application will be considered from a non-profit organization unless the non-profit organization is currently recognized by the Internal Revenue Service as a 501 (c)(3) tax-exempt, non –profit organization in accordance with the provisions of the Tax Reform Act of 1969.
3. In keeping with the historic focus of the Hellenic Foundation and scope of its Mission Statement.
4. The Foundation does not make direct grants or scholarships to individuals.
5. The Foundation will not consider a grant request for a "pass through" to a third party, or another program or project.
6. In general, the Foundation does not fund grant requests for capital improvements.
7. The Foundation will not consider solicitation from annual contribution drives.
8. The Foundation has no emergency discretionary funds.
9. Approval of a portion of a grant request does not obligate the Foundation to further support that project.
10. Grants are approved only by specific resolution of the Foundation Board and are effective only after a standard Grant Agreement has been executed and delivered to the Foundation by the Applicant and subsequently accepted by the Foundation in writing by the Chairman of the Grant Committee.
11. To conserve its resources and to maximize its support, the Foundation does not grant funds to pay completed projects, to pay existing debts or deficit funding, to pay for political expenditures or lobbying activities.
12. All funds distributed by the Foundation must be used for the project designated in the application and the grant agreement, and any funds not used for the designated project must be returned to the Foundation. Further, funding not used for the specific project within 12 months following the Grant Award will expire as of December 31 of that year.
13. All grants applications will be considered annually at Board of Directors meeting held in the fall of the year. To be considered at that meeting, an application must be received by July 1<sup>st</sup>.
14. All grants are made at the discretion of Hellenic Foundation. Qualification under the Foundation's grant policies and/or satisfaction of Grant Application Terms and Conditions does not entitle an organization to receive a grant. The Hellenic Foundation reserves the right to decline to make any grant requested.
15. Upon accepting this grant, the grant recipient agrees to be featured in a video production with the Hellenic Foundation for the purpose of, but not limited to, promotion, documentation, programing, and broadcasting the program funded and its impact on the Greek and Orthodox community in the Chicagoland area. Production should not exceed one calendar day; however, in the event it does, permissions will be expressed.



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