

FINANCIAL GRANT POLICY
For Directors and Officers and
Members of a Committee with Board Delegated Powers
GRANT MUSIC BOOSTERS

POLICY #0900

Fine Arts students enrolled in the Grant Public Schools district that are desiring to attend camps/special events specializing in the fine arts shall be eligible to apply for financial grants made available by the Grant Music Boosters.

The Grant Music Boosters shall create the Financial Grant Committee at their regularly scheduled May meeting after the election of board members. The Financial Grant Committee shall consist of three (3) Executive Board members and two (2) members at large.*

At the first meeting of the Financial Grant Committee, the Committee is to review the amount of funds currently available in the Financial Grant Fund, and then review/confirm how additional funds are to be obtained (i.e., 10% of all fundraisers, proceeds from specific fundraiser(s), etc.) These decisions are to be documented in the meeting notes and then presented at the next Music Booster meeting.

The deadline for Financial Grant Applications is to be no later than two (2) weeks prior to the event, unless otherwise specified. The Financial Grant Committee is to meet within 2-3 days of all applications being submitted to begin the review process.

Each applicant must submit a Financial Grant Application and a Financial Grant Agreement, both completed in their entirety. The Financial Grant Committee must review each Application and ensure that the Financial Grant Award Criteria is met by each applicant. Any "exceptions" to the criteria are to be noted on the applicable Agreement form. Applications are to be indicated as either "Approved" or "Declined" on the Financial Grant Agreement form. If the application is declined, the reason why must also be stated on the form. If the application is approved, it is to be set aside until all applications are reviewed.

Awarding of Funds

The total amount of funds that may be awarded to applicants will be not more than 50% of the Financial Grant Fund balance (i.e., if Financial Grant Fund balance is \$3000, then \$1500 will be available to distribute equally to qualified grant applicants). The total amount that may be awarded to any applicant will be not more than 50% of event fee (i.e., if total band fees total \$500, then maximum amount to be given to any applicant will be \$250). If the Financial Grant Fund balance is \$500 or less, no grants are to be awarded until more funds become available and the account balance is greater than \$500.

Once all applications are reviewed and the total amount of grant funds available has been determined, the funds available is to be divided by the number of qualified applicants. That will determine how much is to be awarded each applicant; unless that amount is more than 50% of the event fee. Then each

applicant is to be given up to 50% of the event fee. (Example: If event fee is \$500, but it is determined that monies available based on financial grant funds available and number of applicants would allow each applicant to receive \$325 in grant funds, all applicants would be given \$250 toward the event fee.) This process allows for more funds to be available for other financial grant applicants for other events at a later date.

When the amount of funds to be awarded each applicant has been determined, this is to be entered on each Financial Grant Agreement form. Each form is then to be signed by either the Band or Choir Director, and the Music Boosters President. All applicants are then to be notified within 48 hours with the status of their application, and the funds will be transferred to the applicable account. The student is also to be reminded about the required report due with 30 days upon completion of the event in order to be eligible for any future financial grants.

In the event that a financial grant-awarded student leaves the program before it is completed, the student is required to reimburse the grant money awarded to them by the Grant Music Boosters. The financial grant is awarded to better the program that the student participates in and leaving the program will not achieve that goal.

*Member at large cannot be an individual who will have a student applying for any financial grants.

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By signing below, I hereby acknowledge that I have been provided with a copy of the Financial Grant Policy for the Grant Music Boosters, have read and understand said policy, and have been given the opportunity to ask questions pertaining to this policy.

I also agree to abide by this Policy if and when I am selected to serve on the Financial Grant Committee.

President

Date

VP of Service and Support

Date

VP of Fundraising

Date

Secretary

Date

Treasurer

Date

See scanned signature document for signatures and dates!