

Hellenic Foundation Grant Policies

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 non-profit tax-exempt organizations, as defined in Section 501(C)(3) of the United States Internal Revenue Code, whose programs and projects benefit the Greek and the Orthodox Christian community of the Chicagoland area.

The Hellenic Foundation is a self-funded private independent foundation, and self-funds its Grant Program. Therefore, the scope of the programs and geographic areas supported by the grant program is limited to ensure 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 the Greek and Orthodox Christian Community 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
- Outreach programs

Grant Award Conditions

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

Conditional Payments

- A grant award from the Hellenic 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 Contract's 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, pledges do not qualify. If the Foundation awards a matching grant, it will pay matching funds in installment amounts specified in the Foundation's grant contract.

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

For Contributions of \$5,000 or more:

- Certification by the Grantee of firm pledges, identifying the donor and the pledge amount;
- 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:

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 may require canceled checks, evidence of wire or credit card payments, or separate documentation verifying the transfer of securities.

Managing Grant Funds

The Foundation's grant contract 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 grant contract and approved proposal.
- Grant funds may be required, per the Grant Contract's 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 grant contract 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 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 contract.

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Collaborative Grants

Foundation grants may involve work undertaken by collaborating organizations. In such cases, the Foundation grants fund 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 **Grantee Responsibility Guidelines** 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 grant contract. 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.

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Changes to Project Objectives, Staffing, Organization Leadership, Scheduling, Budget

- Grantees should also promptly inform the Foundation in writing of significant changes to the project's objectives, project staffing, organization leadership, scheduling, or budgeting, when such changes occur any time after the submission of the grant application and 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 non-profit 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.
- **School Grant applications must be submitted on or before May 1 in order to be considered for early determination.**
- **Grant Applications must be submitted on or before July 1 of the Grant Program's calendar year.**
- 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 will consider supporting scholarship programs up to, but not exceeding, 30% of the scholarship program. Recipients of Foundation funded scholarships must demonstrate financial need and reside in the Chicagoland area.
- 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

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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.
- 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, programming, 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.

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 Responsibility Guidelines

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.

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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.

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.

Grant Reporting Schedule

Payment Contingencies

If payment of the award is contingent on the grantee meeting certain condition(s) as stipulated in the grant contract, the Foundation requests that an update letter be submitted as specified in the contract 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 required to contact Hellenic Foundation Executive 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.

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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.