

Richmond
County
Savings
Foundation



PROGRAM GUIDELINES

Richmond County Savings Foundation

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About Richmond County Savings Foundation

The Foundation was formed in 1998 for the following purposes:

- To share with the community part of the financial success of Richmond County Savings Bank as a community minded financial service institution.
- To enable the community to share in the growth and profitability of the Bank.

Mission Statement

RCSF is committed to supporting projects that enhance the quality of life in the communities served by the Richmond County Savings Foundation. In this regard, RCSF focuses on supporting charitable organizations whose programs and services advance educational opportunity, enrich cultural development and strengthen health and human services.

Vision Statement

RCSF is committed to improving the quality of life in the communities it serves. To meet this goal, RCSF will continue to support meritorious organizations and projects that address the needs in these communities. Through this support, RCSF will serve as a vehicle in ensuring that these communities continue to flourish and prosper.

Policy Statement

RCSF accepts proposals from nonprofit organizations with IRS 501(c)(3) status that provide programs and services in the Foundation's communities.



Categories of Eligibility

Richmond County Savings Foundation will consider grant requests in three areas of giving: Signature Projects, Capital Initiatives and Programmatic Funding.

In addition, smaller general support grant requests (up to \$10,000) are reviewed on a continuous basis throughout the year.

Signature Projects

Organizations will be invited to submit Signature Project requests by invitation only from the Executive Director.

Capital Initiatives

Capital Initiative requests will be considered up to \$75,000.

Construction, renovations and enhancements are included in this category. Requests considered under this category must reflect traditional “bricks and mortar” type projects.

RCSF will consider requests from organizations for capital initiatives if the following conditions are met:

- 75 % of the funding requirements of the project are committed;
- architectural plans, designs and permits have all been secured by organization;
- the request must be made within 12 months in which the project is scheduled to commence based on the submission of the project’s timeline.
- organization agrees to set aside up to 1% of RCSF provided grant funds to hire an inspector selected by RCSF who will be responsible for drafting a conditional grant agreement and/or project benchmarks.

Capital grants will be considered conditional upon the project adhering to the supplied timeline.

Programmatic Funding

Programmatic Funding requests will be considered up to \$40,000.

Priority is given to organizations providing programs and services in the following areas: human services, public benefit, health, education, environment, arts & culture. Such initiatives must already have 75% of necessary funding committed. Programmatic initiatives will include technology and other equipment purchases.



General Funding Policies

- Groups receiving two consecutive year grants of more than \$25,000 will be prohibited from applying for funding in the third year, but may reapply in the fourth year, commencing a new cycle. Continual funding will be considered by invitation only.
- Organizations receiving grants over \$10,000 will be required to file a Final Report with the Foundation. The Final Report should be submitted within one year of the project's completion. Final Reports for grants over \$25,000 will be subject to a three-month review period. Upon approval of this report and at the conclusion of the review period, a new proposal may be initiated. In effect, there is a 15-month period for grants over \$25,000 before a new request may be submitted.
- Organizations previously funded by RCSF must show an increase in their total operating budget when applying for a grant larger than the previous RCSF grant.
- Proposals must be addressed to the attention of the Executive Director Cesar J. Claro.
- The Foundation reserves the right to audit any project/program funded by RCSF at any point during the term of the grant.

Ineligibility Policy

RCSF accepts proposals from nonprofit organizations with IRS 501 c (3) status that provide programs and services in the Foundation's communities. Organizations are considered ineligible for consideration if any of the following circumstances apply:

- An organization has received a grant over \$25,000 within the last 15 months.
- An organization is within the term of a multi-year grant commitment from the Foundation.
- An organization has previously received a grant over \$10,000 from the Foundation and has failed to issue a Final Report to the Foundation.
- An organization has received grants over \$25,000 for two consecutive years.
- An organization has a significant deficit on its financial statement.



Rescission of Grants Policy

RCSF reserves the right to rescind a grant in part or in its entirety if the grant is determined to be a nonperforming grant or if the grantee organization is not in compliance with or the grant is in any other manner contrary to the policies and procedures of the RCSF.

The determination whether a grant is nonperforming shall be made by the RCSF in its sole and absolute discretion. Unless there is an acceptable plan in effect to cure the non performance, the grant may be rescinded by RCSF. Some of the reasons for a determination of nonperformance shall include but shall not be limited to the following occurrences:

- a violation of the original grant agreement;
- the grant is not expended in the manner or for the purpose for which it was intended;
- conditions of the grant have not been met;
- the grant is not expended within a timely manner, as specified in original proposal and grantee agreement;
- The grantee organization or its officers or directors are involved in any misconduct or illegal acts or if the program or project for which the grant was made is, or becomes illegal.

Proposal Submission

Applications are accepted year-round and should be directed to:

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Staten Island, New York 10314

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Preliminary Proposals can be submitted via the Foundation's website. Organizations submitting online are requested to confirm, by phone, the receipt of the submission with the Foundation staff.



Preliminary Application Requirements

An organization requesting a grant over \$10,000 will be required to submit a summary of their proposed request on the organization's letterhead. The following information is to be provided in the summary:

- Organization Name and Address
- Telephone, Fax and Email
- Contact Name & Title
- Federal ID Number
- Brief History of Organization
- Geographic Area Served
- Name and Description of Project or Program
- Constituency Served by Program
- Primary Purpose or Need Being Addressed by Program
- Planned Date of Commencement of Program, Verification of Commencement Date of Capital Project
- Project Timeline to include planned Date of Capital Project Completion with supporting documentation
- Total Program Budget
- Organization's Annual Operating Budget
- Other Sources of Funds not included in Annual Budget including Operating Reserves, Endowment or other. If so, please specify type and amount.
- Organization's Net Balance at End of Last Fiscal Year
- Other Sources of Funding Committed to Program or Currently Being Solicited

(Must meet 75% criteria)



Complete Application Process

After notification from a member of the Foundation staff that your proposal has been selected for further consideration, the following additional information is to be provided:

- Copy of your current IRS Determination Letter under Section 501(c)(3) of the Internal Revenue Code and the Federal Tax ID number
- A list of your Executive Staff and their Titles
- A list of your Board of Directors with their affiliations. Please indicate Board of Directors financial contributions over the past 12 months.
- Copy of your most recent certified audited or un-audited financial statements
- Copy of your most recent Annual Report
- Program budget listing all expenses and sources of revenue
- Statement from organization's independent accountant verifying detailed listing of funds restricted for project/program.
- Organization's Annual Operating Budget (in detail)
- Copies of recent media publications detailing the work of your organization
- For capital projects, bids, estimates and photos of the proposed project
- A listing of all scheduled fundraising events related to this project

Failure to include all of the requested information will result in the proposal being returned to the organization.

General Support

Small grant requests up to \$10,000 to include support for organization's programs and/or fundraising efforts which are directly related to organization's mission or purpose. Please provide a summary of the request and a copy of your organization's IRS 501(c) (3) Letter of Determination. Additional documentation may be requested.

Organizations will be required to participate in a grantee interview with Foundation representatives prior to the submission to the full Board of Directors. The Executive Director and a Board Member should represent the organization. Foundation staff will schedule a site visit to the organization.

