

THE RICO CENTER Grant Guidelines

Mission

The Rico Center is a nonprofit, community foundation committed to preserving and enriching the quality of life of the residents, visitors, and workforce of Rico, Colorado. To this end, The Rico Center awards grants to local non-profit organizations, governmental entities and sponsored individuals involved in community development who meet eligibility requirements.

Grant Cycle

The Rico Center grants are awarded once a year, for which the application deadline is October 1st. Late applications will not be accepted for review; incomplete applications will generally be administratively denied. Out of cycle applications submitted after November 1 may be accepted by the Board for consideration in emergency cases or in limited cases, to cover formation costs for new organizations needing immediate assistance. In either event, the Board reserves complete discretion as to whether to review and award out of cycle applications. Applicants should be informed that grant funds may not be available if requested out of cycle.

Board of Directors

The Rico Center's Board of Directors is made up of 5 to 7 members who meet regularly to oversee all business of The Rico Center. The Board of Directors of The Rico Center direct all grant determinations for the advisory fund and use of all such funds is strictly limited to the Rico area.

Current Types of Support

The Rico Center considers support for general operating costs for existing and new programs and projects, capital costs and equipment, annual (non-political) campaigns, matching funds by other organizations, start-up funds and joint requests from multiple applicants. Additional types of support will be considered if the request matches The Rico Center's mission, purpose, and grant guidelines.

Capital costs shall be defined as those expenditures associated with the construction of any building or edifice, including costs related to preliminary studies, overhead, planning and design costs, architectural fees, engineering fees and any other so called "soft costs," including development, fundraising, and other initial costs of a capital campaign.

Current Restrictions

Grants will not be awarded for debt reduction or retiring past operating deficits, loans, litigation, political campaigns, operating support for organizations that conduct lobbying or political action campaigns, endowment funds, activities which may jeopardize The Rico Center's Advisory Fund status or contravene applicable IRS regulations; or purposes for which the Board of Directors determines is not consistent with The Rico Center's mission, purpose, and/or grant guidelines. **Additionally, grant requests will not be funded beyond one year, and requests for multi-year grants may be administratively denied on that basis.**

Applicant Eligibility Requirements

The Rico Center will consider grant applications from applicants meeting the following criteria:

1. Conduct activities and programs consistent with The Rico Center's mission and purpose.
2. Serve people living or working in the Rico area to benefit the community and not a specific individual.
3. Qualified as a 501(c) 3 tax-exempt organization under the Internal Revenue Code or operating as a local government or one of their subsidiaries.

Applicants without 501(c) 3 status, but which have applied to the IRS for such status, may apply. Receipt letter from the IRS of application is required at time of application to The Rico Center. However, if awarded a grant, funds will not be released to the organization until the 501(c) 3 status has been confirmed.

Applicants without 501(c) 3 status may apply through a "fiscal agent" which is a qualified organization, governmental entity or political division. In such cases, the application must contain a letter agreement between the applicant and its fiscal agent, which sets forth the responsibilities of each. In no case shall the fiscal agent charge more than 5% of the total grant awarded.

4. The Rico Center will support new organizations that provide sound business plans demonstrating fiscal responsibility, long-term viability and a well-researched business plan.

Review Criteria

The Board will use the following criteria to review applications. These criteria are not exclusive, and the Board reserves the right to use its own best judgment and discretion when making final grant awards.

Priority is given to the following:

- **Well-run, financially sound** organizations: organizations with strong board participation and stable management, diverse source of revenue and earned income opportunities.
- Organizations and individuals whose mission and proposed project address a current and **proven public need** for people living and/or working in the Rico area.

- Applicants that demonstrate ***strong community support*** for their operations and/or projects.
- Applicants that demonstrate an ***effective and efficient delivery of program services***. For example, greater than 60% of the organization expenses are spent on program services.

Conditions of Grant Awards

Grants may be awarded with restrictions, conditions and limitations and deemed appropriate by the Board of Directors of The Rico Center and/or as required by any applicable IRS advisory fund regulations as amended from time to time.

All grant recipients shall include in their announcements, promotional, and other appropriate material a statement as follows: "This [activity/event/organization] is supported by a grant from The Rico Center."

GRANT APPLICATIONS AND SUPPORTING MATERIALS MUST BE EMAILED BY OCTOBER 1st to grants@ricocenter.org. Any questions should be addressed to Rico Center board members.