



Annual Grants Program

POLICIES

Grantmaking Funding

The High Point Community Foundation uses a spending policy to determine the amount to grant from its unrestricted endowment each year. The Grants Committee also administers the annual distributions from two special funds in conjunction with annual grants. The first fund is the Cory McInnis "Compassion in Education" Endowment Fund. The purpose of this fund is to provide grants for projects that enhance the quality of life and education for students in High Point. The second fund is the Violet Hutchens "Children's Education" Field of Interest Fund. The purpose of this fund is to provide grants for the education of young people.

Grantmaking Restrictions

The High Point Community Foundation does not make grants for the following: costs already incurred, endowments, loans or mortgages, sectarian purposes, political purposes, or to individuals. State wide or national programs will not be considered unless funding is sought for a portion of the program that directly benefits the greater High Point area. Organizations may not submit more than application for funding per grant cycle and must have its own 501(c)(3). NO WAIVERS OR EXCEPTIONS WILL BE ALLOWED.

All organizations must provide the appropriate annual financial statements using the following guidelines approved by the Board of Trustees:

- Grant applicants having an annual budget of \$100,000 or less shall attach a copy of the most recent tax return (Form 990) or postcard which has been filed with the IRS.
- Grant applicants having an annual budget of more than \$100,000 but less than \$200,000 should attach a copy of the most recent federal tax return (Form 990) which has been filed with the IRS, which has been prepared and signed by an independent CPA, and a copy of financial statements together with a compilation report by an independent CPA.
- Grant applicants having an annual budget of more than \$200,000 but less than \$400,000 should attach a copy of the most recent federal tax return (Form 990) which has been filed with the IRS and has been prepared and signed by an independent CPA, and a copy of financial statements together with a review report by an independent CPA.
- Grant applicants having an annual budget of \$400,000 or more should attach a copy of the most recent federal tax return (Form 990) which has been filed with the IRS and has been prepared and signed by an independent CPA, and a copy of financial statements together with an audit report by an independent CPA.
- Electronic signatures are now acceptable as previously approved.

All other Community Foundation Grant Policies apply.



www.hpcommunityfoundation.org

336-882-3298

P.O. Box 5166
High Point, NC 27262