

# The Ascienzo Family Foundation

## 2018 - 2019 Grant Agreement

This Grant Agreement pertains to the grant to your non-profit organization (“the Grantee”) from the Ascienzo Family Foundation (“the Ascienzo Foundation”). The grant is for the explicit purpose(s) described below and is subject to the Grantee’s acceptance of the following provisions and conditions. Before any grant funds can be distributed to the Grantee, this form must be signed and returned to the Ascienzo Foundation.

Grantee Organization: \_\_\_\_\_

Amount of Grant: \_\_\_\_\_

Date Approved: \_\_\_\_\_

Grant Purpose: \_\_\_\_\_

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- 1. Grant Period.** Grant funds will be available to the Grantee for one year from the date of this agreement.
  
- 2. Expenditure of Grant Funds.** The grant is to be used for the explicit purposes stated in the grant application, and funds provided by the Ascienzo Foundation may be spent only as described in that grant application. Any modification to the program or project described in the grant application may be made only with the prior written approval of the Ascienzo Foundation.
  
- 3. Modification.** The Ascienzo Foundation and the Grantee may agree in writing to modify the objectives, methods or timeline of the project or program for which grant funds have been awarded.
  
- 4. Financial Accounting.** The Grantee will treat the grant amount as a restricted asset and will keep adequate financial records to document the expenditure of the grant funds and the activities supported by the grant. The Grantee agrees to make available to the Ascienzo Foundation, at reasonable times and upon advance notice, the financial records related to the activities supported by the grant.
  
- 5. Tax Exempt Status.** The Grantee warrants that it is currently exempt from federal income tax pursuant to section 501(c)(3) or other section of the Internal Revenue Code of 1986 as amended (“the Code”), and is not a private foundation, and that it has received no notice or information that the IRS determination letter it has provided the Ascienzo Foundation has been revoked, modified, suspended or superceded by IRS action or otherwise. The Grantee further agrees not to expend any grant funds in such a way as to constitute a taxable expenditure described in section 4945 of the Code, such as:
  - (a) To carry on political propaganda or otherwise attempt to influence legislation;
  - (b) To influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive;

- (c) For any grant to an individual which does not comply with the requirements of section 4945 (d)(3) or (4) of the Code; or
- (d) For any purpose other than one specified in section 170(c)(2)(B) of the Code, being a religious, charitable, scientific, literary or educational purpose.

**6. Reversion of Grant Funds.** The Ascienzo Foundation may, after notice to the Grantee, cancel its participation in the project or program for which the funds are granted if the Ascienzo Foundation, in its sole judgment, determines that:

- a) The Grantee has failed to make substantial progress in the completion of the project or program;
- b) The Grantee has failed to comply with any of the terms of this agreement;
- c) Such cancellation is necessary to comply with the requirements of law;
- d) The grant funds have not been expended within the one year grant period and no extension of this agreement has been executed; or
- e) The Grantee fails to qualify as a tax-exempt entity under section 501(c)(3) or other section of the Code, and is not a private foundation under section 509(a) of the Code.

In the event of cancellation by the Ascienzo Foundation pursuant to the terms of this paragraph, the Grantee will immediately return all unspent grant funds to the Ascienzo Foundation.

**7. Indemnification and Hold Harmless.** The Grantee agrees to indemnify, defend and hold harmless the Ascienzo Foundation and its officers and employees from and against any claim(s), including the expenses of investigation and defense of claim(s), arising out of or in any way connected with this grant or the expenditure of grant funds.

**8. Grant Completion Report.** The Grantee is required to submit a grant completion report no later than thirty days after the end of the grant period. This report should include a brief narrative description of the project or program activities supported by the grant, the degree to which the project or program objectives were achieved, a description of any unanticipated effects of the project or program, and a full financial accounting of the expenditure of the grant funds.

**9. Publicity.** The Grantee agrees to appropriately credit the participation of the Ascienzo Foundation in all advertisements, publicity or public comment related to the project or program for which the funds are granted.

**10. Limit of Commitment.** Unless otherwise agreed in writing, this grant is made with the understanding that the Ascienzo Foundation is under no obligation to provide other or additional grants or support to the Grantee.

IN WITNESS WHEREOF, the following authorized representative of the Grantee has signed this agreement on the date indicated below.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name with Title: \_\_\_\_\_