

FUND ADVISORY BOARD

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"Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it's the only thing that ever has." –Margaret Mead

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Dear Colleague,

On behalf of the Granville Community Foundation, I want to take this opportunity to give you an update on the status of our fundraising efforts and the process for submitting grant proposals for our initial grants, which will start in 2022. As I write this to you in early December, I'm very grateful to report that we are within \$95,000 of our \$1 million goal for 2021. That means that we will likely have somewhere between \$50,000 (@ 5% of the fund) and @ \$100,000 (depending how much we receive in recurring donations in 2022 that might be used in the year donated) with which to make grants in 2022. All of the information necessary to submit a grant proposal can be found at:

www.glensfallsfoundation.org/granville and clicking on the button "APPLY FOR FUNDING" or clicking on the link below:

<https://static1.squarespace.com/static/542db602e4b0323fa92e0505/t/60dbd6a33eb13c30c69ecb1f/1625020067804/Granville+Community+Foundation+Application.pdf>

In any given year, we are limited as to the amount of grants we can make to 10% of the prior year end fund balance, per the GCF fund's founding documents. We are prepared to review grant submissions twice in 2022. The first deadline for grant submission will be February 1st, 2022 and the second deadline will be August 1st, 2022. Please see the link above for the details of how the process will work and the timing for awarding grants.

It's our hope that we can make this process as simple as possible, in order to reduce everyone's administrative burden, while being responsible to donors who are expecting us to perform the necessary due diligence on their behalf. The Board of the GCF will, ultimately, recommend grant awards to the Glens Falls

Foundation; however, the final approval of those recommendations will be made by the Glens Falls Foundation Board of Directors.

While we're approaching our initial goal of \$1 million, our long-term goal is to raise \$5 million by the end of the decade. It's our hope that the GCF's ongoing investment in the future of Granville, which we will do via grants to non-profit organizations serving the residents within the Town of Granville, will provide additional financial resources for the community while providing an easy way to contribute for all people who care about Granville. We look forward to working with you, both this year and in the years ahead. If you have any questions the process, please feel free to contact us at granvillefoundation@glensfallsfoundation.org.

Regards,

Michael Freed, Chair