

ORGANIZATIONAL GRANT DISBURSEMENT POLICY

I. PURPOSE

- A. This policy establishes guidelines for ethical disbursement of grant monies from the Foundation to organizations.
- B. To assure the Board of Trustees and management that the Foundation is serving only those organizations and agencies within Pioneer Electric Cooperative's service territory.

II. POLICY

- A. Grants will be available to organizations within Pioneer Electric Cooperative's service territory that serve or provide services to members of Pioneer Electric Cooperative for needs related to food, shelter, healthcare, education and public safety.
- B. Not more than TEN THOUSAND AND NO/100THS (\$10,000) DOLLARS shall be disbursed to any group, organization, charity or like organization within a 24-month period.
- C. Grant disbursements will not exceed 12 months. If disbursement has not begun within six (6) months of a grant approval, the grant will automatically expire. The Foundation board, upon further consideration, may extend the deadline prior to the six (6) month term expiring.
- D. All applicants approved for a Foundation grant will be required to submit a signed notarized Release of Liability and Hold Harmless Agreement.
- E. Any exception to these disbursements requires agreement by vote of two-thirds (6) majority of the Foundation board.

III. RESPONSIBILITY

It shall be the responsibility of the Foundation Board of Directors to assure the proper administration of this policy.

Approved: March 21, 2021

Revised: February 21, 2024