Richmond County
Savings Foundation Board of Directors

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About Richmond County Savings Foundation

The Foundation was formed in 1998 for the following purposes:

• To share with the community part of the financial success of Richmond County Savings Bank as a community minded financial service institution.

• To enable the community to share in the growth and profitability of the Bank.

Mission Statement

RCSF is committed to supporting projects that enhance the quality of life in the communities served by the Richmond County Savings Foundation. In this regard, RCSF focuses on supporting charitable organizations whose programs and services advance educational opportunity, enrich cultural development and strengthen health and human services.

Eligibility

RCSF accepts proposals from nonprofit organizations with IRS 501 c (3) status that provide programs and services in the Foundation’s communities. All organizations applying to RCSF must be in good standing and current on all required federal and state filings.

Funding Categories

Richmond County Savings Foundation will consider grant requests over $10,000 in three areas of giving: Signature Projects, Capital Initiatives and Programmatic Funding

Signature Projects

Organizations will be invited to submit Signature Project requests by invitation only from the Executive Director.

Capital Initiatives

Capital Initiative requests will be considered up to $50,000.

Construction, renovations and enhancements are included in this category.

RCSF will consider requests from organizations for capital initiatives if the following conditions are met:

• 75 % of the funding requirements of the project are committed;
• architectural plans, designs and permits have all been secured by organization;
• the request must be made within 12 months of the scheduled commencement of the project based on the project’s timeline.

Capital grants will be considered conditional upon the project adhering to the supplied timeline.

Programmatic Funding

Programmatic Funding requests will be considered up to $25,000.

Priority is given to organizations providing programs and services in the following areas: human services, public benefit, health, education, environment, arts & culture.

Such initiatives must already have 75% of necessary funding committed. Programmatic initiatives will include technology and other equipment purchases.
Funding Policies

• General support grant requests (up to $10,000) are reviewed on a continuous basis throughout the year.
• Groups receiving two consecutive year grants of more than $25,000 will be prohibited from applying for funding in the third year.
• Organizations receiving grants over $10,000 will be required to file a Final Report with the Foundation. The Final Report should be submitted within one year of the project’s completion. Final Reports will be subject to a three-month review period. Upon approval of this report, a new proposal may be initiated. In effect, there is a 15-month period for grants over $10,000 before a new request may be submitted.
• The Foundation reserves the right to audit any project/program funded by RCSF at any point during the term of the grant.
• Organizations are considered ineligible for consideration if any of the following circumstances apply:
  ➢ An organization has received a grant over $10,000 within the last 15 months.
  ➢ An organization is within the term of a multi-year grant commitment from the Foundation.
  ➢ An organization has previously received a grant over $10,000 from the Foundation and has failed to issue a Final Report to the Foundation.
  ➢ An organization has a significant deficit on its financial statements.

RCSF Initiatives

RCSF Food Pantry Program provides ongoing support to food pantries on Staten Island. The Pantry Program provides grants up to $5,000 on a rotating basis to pantry/feeding programs.

Rescission of Grants Policy

RCSF reserves the right to rescind a grant in part or in its entirety if the grant is determined to be a nonperforming grant or if the grantee organization is not in compliance with or the grant is in any other manner contrary to the policies and procedures of the Foundation. For further detail on the Foundation’s Rescission of Grants Policy, please visit the Foundation’s website at www.rcsf.org.

Preliminary Application Requirements

An organization requesting a grant over $10,000 will be required to submit a summary of their proposed request. The following information is to be provided in the summary:

• Organization Name and Address
• Telephone, Fax and Email
• Contact Name & Title
• Federal ID Number
• Brief History of Organization
• Geographic Area Serviced
• Name and Description of Project or Program
• Constituency Served by Program
• Primary Purpose or Need Being Addressed by Program
• Planned Date of Commencement of Program
• Project Timeline to include planned Date of Capital Project Completion
• Total Program Budget
• Organization’s Annual Operating Budget
• Organization’s Net Balance at End of Last Fiscal Year
• Other Sources of Funding Committed or Secured for the project/program. Other Sources of Funds may include Reserves, Endowment, In-Kind donations or other. Please specify type and amount. (Must meet 75% criteria)

**General Support Requirements**

For grant requests up to $10,000 in support of an organization’s programs and/or fundraising efforts, please provide a summary of the request and a copy of your organization’s IRS 501(c) (3) Letter of Determination and the first page of your organization’s most recent Charity Bureau filing or its equivalent. Additional documentation may be requested.

**Complete Application Process**

After notification from a member of the Foundation staff that your proposal has been selected for further consideration, the following additional information is to be provided:

• Copy of your current IRS Determination Letter under Section 501(c)(3) of the Internal Revenue Code and the Federal Tax ID number
• Copy of the signature page of your organization’s most recent Charities Bureau filing or its equivalent.
• A list of your Executive Staff and their Titles
• A list of your Board of Directors with their affiliations. Please indicate Board of Directors financial contributions over the past 12 months.
• Copy of your most recent certified audited or un-audited financial statements
• Program budget listing all expenses and sources of revenue
• RCSF Executive Director reserves the right to request a statement from the organization’s independent accountant verifying detailed listing of funds restricted for project/program.
• Organization’s Annual Operating Budget (in detail)
• For capital projects, bids, estimates and photos of the proposed project
• Three Key Performance Indicators to be used to gauge the program's effectiveness/success at the conclusion of the grant term.

Failure to include all of the requested information will result in the proposal being returned to the organization.

*Organizations will be required to participate in a grantee interview with Foundation representatives prior to the submission to the full Board of Directors. The Executive Director and a Board Member, if available, should represent the organization. Foundation staff will schedule a site visit to the organization.*

**Proposal Submission**

*Proposals must be submitted via the Foundation’s website.*

**Website:** www.rcsf.org