

Richmond County Savings Foundation

Rescission of Grants Policy

Richmond County Savings Foundation (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 manner contrary to the policies and procedures of the RCSF.

The determination whether a grant is nonperforming shall be made by the RCSF in its sole and absolute discretion. Unless there is an acceptable plan in effect to cure the nonperformance, the grant may be rescinded by RCSF. Some of the reasons for a determination of nonperformance shall include but shall not be limited to the following occurrences:

- a violation of the original grant agreement;
- the grant is not expended in the manner or for the purpose for which it was intended;
- conditions of the grant have not been met;
- the grant is not expended within a timely manner, as specified in original proposal and grantee agreement;
- the grantee organization is unable to provide an accounting of the grant's expenditure;
- The grantee organization or its officers or directors are involved in any misconduct or illegal acts or if the program or project for which the grant was made is, or becomes illegal.