



2022

**Memorandum of Understanding between the Grand Foundation
and Three Lakes Watershed Association/Town of Grand Lake**

ORGANIZATION: Three Lakes Watershed Association/Town of Grand Lake

VALID: January 1, 2023 - December 31, 2023

AMOUNT: \$80,000

PURPOSE: Grand Lake Stormwater Management Plan

1. Use of Grant Funds

You acknowledge that the grant funds will be expended as outlined in your grant request/grant change request or as requested by Grand Foundation. Any changes in usage of funds must be submitted in writing to the Grand Foundation for prior approval. Any unused funds must be returned to the Grand Foundation.

2. Payment of Grant Funds

The grant funds will be paid by the Grand Foundation upon request. ***Please send a written request when funds are needed.*** Returning the MOU is not considered a request for funds. Written requests are due on or before the 15th of the month. Email requests to info@grandfoundation.com

Organizations that have not requested funds by July 1, 2023 must submit a letter stating reason(s) why the project has been delayed and when funds will be needed. The Foundation will review the status of the grant and determine if funding will be extended or terminated. Your organization's grant will be terminated if NO requests have been submitted by July 1, 2023.

3. Acknowledgement of Support

The Grand Foundation is to be publicly recognized for this grant. All materials related to the program shall acknowledge the Grand Foundation's support, including press releases, articles, newsletters, websites, magazines, radio or other means of communication. This can also include but is not limited to a plaque or banner on a project or recognition in a brochure. All materials acknowledging the Grand Foundation's support should be mutually approved by the Foundation and the grantee's organization prior to printing or release.

4. Certification and Maintenance of Exempt Status

You certify that you have been determined by the Internal Revenue Service to be a tax-exempt organization under Section 501(c)(3) of the Code, and "not a private foundation," within the meaning of Code Section 509(a), or in the absence of such a determination, that you are a state or any political subdivision thereof within the meaning of Code Section 170(c)(1), or a state college or university within the meaning of Code Section 511(a)(2)(B) (referred to hereafter as a "Public Charity"). You will immediately inform the Foundation of any change in or challenge to your status as a Public Charity. Furthermore, you hereby affirm that this grant will not cause you to fail to qualify as a Public Charity. You will comply with the provisions of the Code and the regulations hereunder applicable to you as a Public Charity and will not violate any other statute or regulation applicable to you where such violation materially affects your ability to carry out the goals of the grant.

5. Final Report

You will submit your final report to the Grand Foundation addressing the use of the granted funds **within 30 days of completion of your project** or no later than November 30, 2023. The Final Report will be attached to your award email.

Please Note:

If final reports are not submitted by November 30, 2023, the Grand Foundation will determine that your organization is not eligible to apply for a 2024 Grand Foundation grant.

6. Records

You will maintain your books and records in such a manner that the receipts and expenditures of the grant funds will be shown separately in an easily checked format. You will keep records of receipts and expenditures of grant funds as well as copies of the reports submitted to the Grand Foundation and supporting documentation.

7. Violation of Terms: Change of Status

In the case of any violation by your organization of the terms and conditions of the grant, including but not limited to not executing the work of the grant in substantial compliance with the proposal, or in the event of any change in or challenge by the Internal Revenue Service of your status as a Public Charity, the Grand Foundation reserves the right in absolute discretion to terminate the grant. The Grand Foundation's determination will be final and will be binding and conclusive.

8. Termination

Upon termination of this grant for any reason, the Grand Foundation will withhold any further payments of grant funds and you will repay the Grand Foundation any portion of the grant funds that were not spent for the funded grant project.

9. Further Funding

You acknowledge that the Grand Foundation and its representatives have made no actual or implied promise of funding except for the amounts specified by this agreement. If any of the grant funds are returned or if the grant is rescinded, you acknowledge that the Grand Foundation will have no further obligation to your organization in connection with this grant as a result of such return or rescission.

10. Modifications

This agreement sets forth all terms of the grant and replaces all prior understandings and agreements. Any modification or amendments will be made only in writing signed by an authorized officer of your organization and the Grand Foundation.

11. Applicable Law

This agreement will be construed in accordance with the laws of the State of Colorado and Financial Accounting Standards Board.

Accepted by:

Name: _____

Signature: _____

Title: _____

Date: _____