

## Definitions for Policy and Procedure for Awarding Grants

### Gustavus Endowment Fund

**Administrator** - *the person responsible for managing the decision-making process of the Endowment grant received.*

**Capital Outlay** (as per Ben's notes) *money spent to acquire or upgrade the long term assets of a project, which are defined as assets that are not intended to be sold. Capital outlays are expected to provide benefits beyond an accounting period.*

**Cycles** – as per the “**funding cycles**” in Eligibility Requirements  
*A funding cycle is the period of time during which an organization, like a foundation or government agency, is open to receiving and evaluating grant applications.*

**Expenditures** – *An expenditure is any payment or cost incurred for goods or services. Examples could include paying for materials, buying supplies, or purchasing a new item necessary for the success of the project.*

**Operating Expenses** – *the costs a project needs to have to run the daily operations, distinct from the costs directly tied to producing goods or services. These expenses include items like rent, utilities, salaries, marketing, and insurance. Essentially, they are the costs needed to keep the business running.*

**Operating funds** – *refers to the financial resources allocated for the ongoing day-to-day operations of an organization, whether it's a business, nonprofit, or government entity.*

**Single specific** – *only one clearly defined or identified project*

*Single – only one*

*Specific – clearly defined and/or identified*

**Conflict of Interest** (shared personal interests with a group or project)- *a situation in which a person is in a position to derive personal benefit from actions or decisions made in their official capacity.*

**Competing interest**, can also be known as a "conflict of interest," refers to a situation where an individual's personal or financial interests could potentially compromise their objectivity or integrity in a particular decision or situation.

A **scoring guide** includes rows of specific criteria that carries a quantity of points and/or is used to make decisions to award grant funds

**Scoring Criteria** – weighted values used to determine the quality of evidence on the three areas described on the Endowment Grant application; Project Description, Project Goals and Objectives and Budget

**\*Scoping Document** – a project statement that defines what will be included and/or excluded for a project and the predicted timeline of that project.