IMPACT100 PHILADELPHIA
GRANT AGREEMENT
Sample Template Grant Agreement

This Grant Agreement (“Agreement”) is made as of the __________ day of __________ 201_, by and between Impact100 Philadelphia, Inc., a Pennsylvania non-profit corporation (“Impact100”), and ____________________________, a Pennsylvania non-profit corporation (“Grantee”).

BACKGROUND
Impact100 has awarded a grant to Grantee pursuant to Grantee’s grant application submitted to Impact100 on _________________, 201_ (“Grant Application”); and

Grantee agrees to comply with the terms and conditions of the grant as described herein;

NOW THEREFORE, in consideration of the grant and other good and valuable consideration, the parties agree as follows:

I. Amount and Use of Grant Funds

A. Grant Amount. Impact100 will provide Grantee with a grant in the amount of One Hundred Thousand and 00/100 Dollars ($100,000) for the purposes described in paragraph I(B) below (“Grant Purposes”). Grant funds may not be transferred, either partially or completely, to any other entity or person. Any earnings derived from the Grant funds shall be used by Grantee to support the purposes of the Grant and added to the balance of the Grant account.

B. Grant Purposes. Grantee shall use all Grant funds only for the purposes described in the Grant Application attached as Exhibit “A” and incorporated herein. Grantee understands and agrees that no part of the Grant funds may be used for any of the following purposes: Debt reduction, operating deficits, interim or bridge funding, or endowment funding; individuals or private foundations; activities that are religious or political in nature; fund drives, annual appeals, fundraising events, or general capital campaigns. Grantee must obtain written approval from Impact100 (which approval will not be unreasonably withheld) prior to using any portion of the Grant funds for any purpose other than described in the Grant Application. The Grant purposes are as follows:

To Be Determined

C. Budget. Grantee shall utilize the Grant funds in accordance with the budget submitted in the grant application. Said budget is attached as Exhibit “B” and incorporated herein. Grantee represents that the final budget is substantially the same as the original
budget submitted to Impact100 on ___, 2017 in the Grant Application. No substantial changes in the budget may be made without prior written approval of Impact100. A “substantial change”, for purposes of this paragraph, is a change that exceeds 10% of the amount specified in any budget line item or $2,000, whichever is greater.

E. **Grant Period.** The grant period shall be (up to 24 months beginning July 1, 201_ and ending ______________________ (“Grant Period”). Grantee shall complete the purposes of the grant and submit all interim and final reports by the end of the Grant Period.

F. **Grant Payments.** Provided Grantee is in compliance with the terms of this Agreement, Impact100 will pay the Grant funds in ______________installments as follows:

To Be Determined

Installment payments may be withheld in the event of delays in completing the Grant Purposes as described in paragraph IA and/or a breach of any of the terms of this Agreement by Grantee.

II. **Reporting and Record Keeping Requirements**

   A. **Record Keeping.** Grantee shall maintain financial and other records that show the use of the Grant funds exclusively for the purposes of the Grant. Grantee shall maintain such records for at least three (3) years after the end of the Grant Period. Impact100 shall have the right, upon reasonable notice, to conduct on-site visits during the Grant Period and at any time up to three (3) years after the end of the Grant Period to audit Grantee’s records relating to the expenditure of the Grant funds.

   B. **Reporting.** The Grantee shall submit certain written and oral reports as agreed with Impact100 concerning the manner in which the Grant funds are expended and detailing the progress of the Grant’s purposes. Grantee shall submit to Impact100 in writing the following reports:

   1. **Interim Reports.** Grantee shall submit an interim report that shall describe the use of the Grant funds and compliance with the terms of the grant (and the progress made toward achieving the purposes of the Grant). Grantee shall use the interim report form found on Impact100’s website at [www.impact100philly.org](http://www.impact100philly.org). If the interim reports are not received and/or approved by Impact100 on the dates specified herein, Impact100 may, in its sole discretion, withhold payment of further Grant funds until the outstanding report is received and approved by Impact 100.

   **Interim Reports are due as follows:**
2. **Final Report.** On or before ____________, Grantee shall submit a final report to Impact100 detailing the use of the Grant funds and describing the progress made toward the purposes of the Grant. Grantee shall use the final report form found on Impact100’s website at www.impact100philly.org.

3. **Other Reports.** In addition to the above reports, the Grantee shall comply with all reasonable requests of Impact100 for other reports. The Grantee shall also make its personnel available, at the reasonable request of Impact100, to discuss expenditures, records and the progress of the Grant Project.

4. **Post-Grant Survey.** Grantee agrees to participate in a written survey conducted by Impact100 within three (3) years after the end of the Grant Term.

C. **Notice Requirements.** Grantee shall notify Impact100 immediately if there is a change in Grantee’s tax-exempt status or if there are any changes in the budget as set forth in Section IC above. Grantee will also advise Impact100 immediately of any significant change in Grantee’s governance, programs or services that may impact the Grant or any changes in any professional or key personnel identified in the Grant Application. In addition, Grantee shall immediately notify Impact100 of any legal action, lawsuit, cause of action, or administrative action filed against Grantee.

III. **Return of Grant Funds to Impact100**

A. **End of Grant Period.** Grantee shall return all Grant funds that have not been expended for the Grant’s purposes within fifteen (15) days after the end of the Grant Period.

B. **Failure to Comply with this Agreement.** In the event Impact100 determines that Grantee has failed to comply with the terms of this Agreement or if Grantee’s tax-exempt status is revoked by the Internal Revenue Service (“Default”), Grantee, upon receipt of written notice from Impact100 of said Default, shall have ten (10) business days from receipt of the notice of Default to cure the Default. Grantee shall accompany any efforts to cure the alleged Default with a written letter explaining why Grantee is not in Default or has or will cure the alleged Default. If Grantee fails to cure the alleged Default within the ten (10) day cure period, or within such other additional time for cure as the parties may so agree to, then Grantee, upon written demand and notice of failure to cure by Impact100, shall immediately return all unexpended Project Grant funds to Impact100 and Impact100 may terminate this Agreement.

IV. **Miscellaneous**
A. **Public Charity Status.** Grantee represents to Impact100 that the receipt of the Grant funds will not cause Grantee to lose its status as a public charity described in the Internal Service Revenue Code, and that its exemption determination letter from the Internal Revenue Service finding that Grantee is a public charity is still valid and has not been revoked.

B. **Oral and Written Communication.** Both parties agree to announce the Grant in oral and written communications.

   (1) Grantee consents to the announcement of the Grant and updates about the Grantee by Impact100 through various communication vehicles, including but not limited to email, Facebook and Twitter.

   (2) Grantee shall recognize the Grant in any public communications or other materials produced regarding the Grant and shall provide Impact100 with a copy of any such materials. Specifically, the Grantee shall provide oral or written acknowledgments in press releases, publications, films and audio and video recordings, and other public communications by including the following statement: “Funding for (Grantee’s Name) __________ was provided by Impact100 Philadelphia.”

C. **Amendment.** This Agreement may not be modified or amended except by a written instrument signed by both parties to this Agreement.

D. **Entire Understanding.** This Agreement and its Exhibits contain the entire understanding of the parties and supersede all agreements or understandings, written or oral, made prior to the execution of this Agreement.

E. **Paragraph Headings.** The paragraph headings contained in this Agreement are included solely for the convenience of reference of the parties and shall not in any way affect the meaning or interpretation of any of the provisions of this Agreement.

F. **Counterparts.** This Agreement may be executed in counterparts, with each counterpart deemed to be an original document and with all counterparts deemed to be one and the same instrument.

G. **Solicitation Waiting Period.** Grantee shall not be permitted to apply to Impact100 for additional funding before December 1, 20__.

H. **Execution of Agreement.** Grantee agrees to execute and return this Agreement to Impact100 within 7 business days from the date of this Agreement. Grantee is authorized by its Board of Directors to enter into this Agreement.
I. **Laws of Governance.** This Agreement is to be governed by and construed under the laws of the Commonwealth of Pennsylvania.

J. **Insurance Coverage.** Until all Project Grant funds have been expended, Grantee agrees to maintain insurance coverage of the kinds and limits listed in the Certificate of Insurance attached hereto as Exhibit C and incorporated herein. Grantee shall notify Impact100 immediately of any change to such coverage.

IN WITNESS WHEREOF, Impact100 and Grantee have caused this Agreement to be executed, effective as of the day and year first written above.

**Impact100 Philadelphia, Inc.**

By: ________________________________

__________________________, Co-President

**Grantee**

By: ________________________________

__________________________, Executive Director

By: ________________________________

__________________________, Co-President