

### III. VENTURE GRANT POLICY

A fund will be established annually by United Way of Greater Yankton (UW) that a minimum of 2% of the funds raised toward UW's Community Impact Fund are allocated to the Venture Fund, with final budget determined by the UW Finance Committee. Venture Grant funds not utilized within a fiscal year, are eligible for roll over to the follow year's budget, again with final determination by the UW Finance Committee during UW's annual budget creation process. UW's Venture Fund provides one-time funding for innovative projects conducted by 501c3 organizations with the greater Yankton region.

#### A. Purpose

United Way of Greater Yankton Venture Grants offer local health and human service organizations an opportunity to seek one-time funds for innovative solutions to our community's most pressing needs. The availability of funds for innovation enables UW and our partners to stay proactive within the community.

#### B. Definition

There are **three** types of Venture Grants:

- *Seed Money* - intended to provide short-term support for start-up of new or untried programs, or research and/or development.
- *Delivery Enhancement* - intended to enhance the capacity of existing organizations or program delivery systems. Can help foster improved coordination, staff training, or help organizations develop or improve direct service or administrative mechanisms.
- *Mental Health Initiatives* - intended to provide short-term support for delivery of mental/behavioral health services and associated support services with goals to 1) increase the capacity to meet growing service demand, 2) increase clients accessibility to services, 3) assist with staff trainings/CEU credits, or 4) provide community/client educational programming.

Venture Grants are time limited. In most cases, where a Venture Grant is awarded, no commitment for continued UW support is made.

#### C. Eligibility Guidelines

1. Organizations must be 501c3 exempt and adhere to the By-laws, Policies, and Procedures of UW.
2. Priority will be given to health and human service organizations within the greater Yankton region, focusing on UW Community Impact Goals.
3. Projects are generally funded for a period not to exceed 18 months. Meaning applicants are eligible and can apply for funding only once per 18 months.
4. Essential capital components necessary for the project may be included in the Venture Grant proposal.

#### D. Process

1. Application for Venture Grant shall be submitted to UW via their eCImpact online allocations software. Applications are due two times per calendar year, May 1, and November 1.
2. Applications will be reviewed by the UW Community Impact (CI) Allocations Committee semi-annually in May and again in November. Applicants should allow 2-6 weeks for award determination.
3. The number one criterion will be potential for success if funded, as defined by the objectives of the project, and as indicated by the capabilities of the organization. Additional rating criteria will be developed by the CI Allocations Committee as needed.
4. UW CI Allocation Committee may meet with representatives of the organization (whose applications are still under consideration) to ask any questions and discuss the proposed project or need.
5. UW CI Allocations Committee recommends which requests should receive funding to the UW Board of Directors. The UW Board of Director's action is final.