

To: MODA Board of Trustees

Date: 04/20/2021

Re: Revised Grant Policy

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**THE MIDWESTERN OKLAHOMA DEVELOPMENT AUTHORITY BOARD OF TRUSTEES held the monthly meeting on April 20, 2021. A motion was approved to change the grant policy in effect since February 21, 2017 as revised of record per subsequent actions of the Board.**

**The newly adopted policy states:**

MODA WILL REVIEW ALL APPLICATIONS (to be obtained at the MODA Administrative Office) SUBMITTED BY JULY 1<sup>ST</sup> OF EACH YEAR. GRANTS WILL BE AWARDED TO QUALIFYING APPLICANTS AT THE JULY BOARD OF TRUSTEES MEETINGS.

**TOTAL DOLLARS GRANTED IN ANY CALENDAR YEAR WILL BE BASED ON MODA'S NET GAIN FROM THE PREVIOUS FISCAL YEAR END AUDIT REPORT.**

THE REQUESTING ENTITY MUST APPEAR BEFORE THE MODA BOARD AT THE JULY MEETING FOR PRESENTATION OF NEED FOR GRANT.

**A GRANT IS LIMITED TO NOT MORE THAN \$25,000.00 PER COMMUNITY FOR ANY GRANT YEAR.**

A GRANT WILL ONLY BE MADE TO A LEGALLY ELIGIBLE ENTITY (AND NOT A PRIVATE SECTOR BUSINESS), FOR A SPECIFIED PROJECT OR PROJECTS WITHIN MODA'S FOUR (4) COUNTY REGION AND BE RELATED TO A COMMUNITY NEED THAT PROMOTES IN THAT COMMUNITY: (a). economic growth *or* (b). additional employment *or* (c). monetary gain *or* (d). improvement in the quality of life. A PROJECT EVALUATION FORM BASED ON A POINT SYSTEM WILL BE COMPLETED BY THE MODA BOARD TO ENSURE FAIRNESS OF THE PROCESS.

THE MODA GRANT WILL BE AWARDED FOR INVESTMENT ON CAPITAL IMPROVEMENTS OR COSTS RELATED TO DIRECT INVOLVEMENT OF LONG TERM PROJECTS AS THEY RELATE TO THE ECONOMIC WELL BEING IN THE MODA FOUR (4) COUNTY AREA. STRONG COMMUNITY SUPPORT SHOULD BE EVIDENT FOR A MODA GRANT APPLICATION TO BE SUCCESSFUL.

THE APPLICANT SHOULD FURNISH EVIDENCE OF ITS NEED FOR MODA'S FINANCIAL ASSISTANCE BY DEMONSTRATING THAT THE SPECIFIC PROJECT COULD NOT BE COMPLETELY FUNDED FROM APPLICANT'S OWN RESOURCES OR FROM OTHER SOURCES. THE GRANT AWARDED WILL BE A REIMBURSEMENT GRANT BASED UPON BILLING SUBMITTED TO MODA FOR THE SPECIFIC PROJECT.

NO LESS THAN FIFTY PERCENT (50%) OF A PROJECT MUST BE FUNDED BY OTHER SOURCES IN THE FORM OF CASH AND/OR IN-KIND CONTRIBUTIONS AND/OR GRANTS FROM THE PRIVATE OR PUBLIC SECTOR. THESE FUNDS MAY CONSIST OF MATCHING FUNDS FROM INDIVIDUALS, CORPORATIONS, OR LOCAL, STATE AND FEDERAL GOVERNMENTS INCLUDING ANY NON-PROFIT TRUST. **IN THE EVENT GRANT AWARDS ARE LESS THAN REQUESTED BY APPLICANT/GRANTEE, COST EXPENDITURES REQUIRED BY MODA WILL BE PROPORTIONATELY REDUCED CONSISTENT WITH REDUCED GRANT AWARDS SO THAT APPLICANT/GRANTEE NEED ONLY MATCH THE GRANT AWARD IT ACTUALLY RECEIVES FROM MODA.** THIS FIFTY PERCENT (50%) REQUIREMENT MAY BE MODIFIED AND/OR WAIVED IN WHOLE OR IN PART AT THE DISCRETION OF THE MODA BOARD OF TRUSTEES, IF A SPECIFIC MODIFICATION OR WAIVER IS SOUGHT AND APPROVED BY THE MODA BOARD OF TRUSTEES.

**ABSENT EXIGENT CIRCUMSTANCES, GRANT AWARD RECIPIENTS ARE NOT ELIBIBLE FOR A NEW GRANT AWARD IN THE FOLLOWING CALENDAR YEAR BUT, ASSUMING OTHER ELIGIBILITY REQUIREMENTS ARE MET, THESE SAME GRANT AWARD RECIPIENTS WILL AGAIN BE ELIGIBLE FOR A NEW GRANT AWARD IN THE SECOND CALENDAR FOLLOWING ITS GRANT AWARD.**

NOTWITHSTANDING THE AFOREMENTIONED REQUIREMENT FOR 50% MATCHING FUNDS, THE BOARD OF TRUSTEES MAY PERIODICALLY OFFER TO ELIGIBLE COMMUNITIES UNDER 1,500 POPULATION (PER 2010 CENSUS) A \$5,000 OR LESS GRANT AWARD REQUIRING ONLY A 20% MATCHING FUNDS REQUIREMENT, SAID 20% MATCHING FUNDS MAY OR MAY NOT BE ON AN "IN KIND" BASIS. IN ALL OTHER RESPECTS, THIS \$5000 OR LESS GRANT AWARD SHALL NOT BE MADE IN A MANNER INCONSISTENT WITH THE REMAINDER OF THE TERMS OF THE GRANT POLICY ADOPTED BY MIDWESTERN OKLAHOMA DEVELOPMENT AUTHORITY BOARD OF TRUSTEES.

ALL GRANT APPLICATIONS MUST BE REVIEWED AND CONSIDERED BEFORE ANY APPLICATION IS APPROVED IN WHOLE OR IN PART.