

Martha's Vineyard Savings Bank Charitable Fund
A Permanent Endowment for Martha's Vineyard Donor Advised Fund

Terms and Conditions Agreement
2012 Grants

This grant from the Martha's Vineyard Savings Bank Charitable Fund, a Permanent Endowment for Martha's Vineyard donor advised fund, is for the explicit purpose/s described in the grant proposal and is subject to the Grantee's acceptance of the terms and conditions specified in this document.

Release of Grant Funds

Funds will be disbursed to the Grantee or, as appropriate, its fiscal agent upon receipt by the Permanent Endowment of a signed copy of these Terms and Conditions.

Expenditure of Grant Funds

This grant may be expended only in accordance with the funding request and budget as approved by the Permanent Endowment. *Any modifications to the initial proposal must receive prior written authorization from the Endowment.* This includes changes in the program/project, staff, funding from other sources, relationships with other agencies as well as any other material changes affecting the purpose for which the grant was awarded. No portion of these funds may be used for purposes not clearly identified as charitable under the law.

Equipment and/or other supplies purchased with this grant shall be the property of the Grantee as long as they are not diverted from the purpose/s for which the grant was made. The Grantee is responsible for the expenditure of the funds and for maintaining adequate financial records consistent with generally accepted accounting practices.

Reports to the Permanent Endowment

Grantees are required to submit final narrative and financial reports relating to the purpose/s of this grant to the Permanent Endowment within one year of the grant award. The Grantee agrees to provide all of the information necessary to demonstrate that the funds have been used for the purpose/s intended. The requirements for these final narrative and financial reports are provided to the Grantee by the Permanent Endowment.

Reversion of Grant Funds

At the end of the program/project supported by this grant, the Grantee agrees to return any unexpended funds to the Permanent Endowment for the Martha's Vineyard Savings Bank Charitable Fund. The Endowment reserves the right to terminate this grant at any time if, in its sole discretion, it determines that the Grantee has made any misrepresentations, misappropriated grant funds, or acted in a manner inconsistent with the purpose/s of the grant including any special conditions of the grant award. At that time, all unexpended funds shall be returned to the Permanent Endowment for the Martha's Vineyard Savings Bank Charitable Fund. Funds also shall be returned to the Endowment if the Grantee loses its tax exempt status under Section 501 (c) (3) of the Internal Revenue Code or experiences bankruptcy or

insolvency. The Grantee's fiscal agent also shall be bound by these terms for the reversion of grant funds.

Nondiscrimination

The Grantee agrees that it will not unlawfully discriminate in employment practices, volunteer opportunities, or the delivery of programs or services, on the basis of race, religion, gender, national origin, age, medical condition, handicap, veteran status, marital status or sexual orientation.

Public Acknowledgment

The Grantee agrees to credit the Martha's Vineyard Savings Bank Charitable Fund as a donor advised fund of the Permanent Endowment in all of the publicity relating to this program/project. This may include press releases, presentations, media coverage and the Grantee's publications and website. The Grantee agrees to notify the Permanent Endowment of any upcoming publicity or media coverage relating to the grant.

The Grantee also agrees to cooperate with the Permanent Endowment and the Martha's Vineyard Savings Bank Charitable Fund in their efforts to highlight this grant in their publications as well as on their websites. This may include arranging interviews and photo sessions with the Grantee's staff, board and clients, providing the Endowment with photographs, slides and graphics along with the required signed releases and providing access to background material relevant to the funded program/project.

Limit of Commitment

The Grantee acknowledges that the Martha's Vineyard Savings Bank Charitable Fund and the Permanent Endowment have no obligation to provide additional support for this program/project or the Grantee organization. Further, it is understood that there is no commitment to, or expectation of, future funding from the Fund through the Endowment.

Grantee Organization

Martha's Vineyard Savings Bank
P.O. Box 1069
Edgartown, Massachusetts 02539
submitted w/ the application

Signature of Grantee Representative

Signature of Permanent Endowment Representative

Printed Name of Representative

Printed Name of Representative

Title of Grantee Representative

Title of Permanent Endowment Representative

Date

Date