

Policy: Matching Grants

Date Approved: February 23, 2018

Purpose:

1. to encourage and amplify personal charitable giving of Morgan Family Foundation board members
2. to accommodate personal charitable interests that may not be addressed by current foundation funding priorities
3. to facilitate learning about philanthropy and fellow board members' charitable interests

The Morgan Family Foundation allocates a portion of its annual grants budget for grants to match the personal charitable contributions of board members, and others as determined by the board. For each fiscal year, the board decides on the total annual matching grants budget, as well as the share available for each individual's matching grants. Any remaining balance in the total matching grants budget at the end of the fiscal year can be used for other grant requests submitted to the foundation but cannot increase the amount available for future matching allocations without board approval. Those eligible to make matching grants are the current members of the board of directors, and any others as determined by the board. Only public charities recognized by the Internal Revenue Service as 501(c)(3) organizations and not 509(a)(3) supporting organizations are eligible to receive matching grants. Neither the individual initiating the matching grant, nor any of his/her immediate family members, can receive any goods, services, or other benefits in exchange for the matching grant from the Morgan Family Foundation. Matching grants can only be used for charitable purposes and cannot be used to fulfill personal pledges. Matching grants are available to equal or exceed the individual's personal contribution(s), in the following ratios: 1:1, 2:1, 3:1, 4:1 or 5:1. The match ratio is determined by the individual for each matching grant request. The individuals requesting matching grants are responsible for providing the documentation necessary for the foundation staff to process their requests. Matching grants may be paid as they are requested and subsequently ratified by the board. The agenda for at least one board meeting each year will include time for board members to share more information about the results of their matching grants.